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Canada

Bank of Canada

55

Government  
Publications

January 7, 1977

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and  
Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and  
Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

OVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual)

Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

1) For earlier data and footnote information see Bank of Canada Review.

2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.

As at

Jan. 5/77

Increase since

Dec. 29/76

Jan. 7/76

(Millions of Dollars)



2,007.4

-101.6

-16.1

2,851.1

-59.0

45.9

3,339.2

-85.5

416.0

8,197.7

-246.0

445.8

(0.5)

(-183.7)

(-38.1)

79.5

-28.9

33.9

(-)

(-19.9)

(-16.3)

1,902.8

205.9

511.5

818.0

-40.4

-172.0

731.8

148.8

276.5

11,729.8

39.4

1,095.7

7,799.1

-71.1

622.8

10.7

-8.3

-19.1

3,309.7

209.9

270.3

125.3

3.2

58.5

61.5

41.4

51.5

423.5

-135.8

111.7

11,729.8

39.4

1,095.7

7,845

30

1,645

16,600

-12

764

17,718

-3

1,834

42,162

15

4,243

2,038

-104

-17

6,223

-144

456

4,231

18#

714

4,488

84#

199

101

4

-13

770

-9

62

16,600

-12

764

1,474

111#

961

6,237

67#

1,117

42,162

15

4,243

3,497

-44#

-505

Figures for the previous week have been revised.  
 Canadian dollar balances at the Bank of Canada and the chartered banks.  
 For earlier data and footnote information see Bank of Canada Review.

GOVERNMENT OF CANADA BALANCES(2)			VT. OF CANADA SECURITIES OUTSTANDING (par value)		
Total	42,162	12	42,162	12	4,243
Other securities	6,237	678	6,237	678	1,117
Treasury bills	1,474	114	1,474	114	901
- Canada Savings Bonds	16,600	-12	16,600	-12	764
Other securities	770	-9	770	-9	62
- Treasury bills	101	4	101	4	-12
Other securities	4,888	848	4,888	848	194
- Treasury bills	4,231	188	4,231	188	714
Other securities	6,223	-144	6,223	-144	456
- Treasury bills	5,038	-104	5,038	-104	-17
Total	42,162	12	42,162	12	4,243
Bank of Canada	11,729.8	39.4	11,729.8	39.4	1,092.7
Other liabilities	42.2	-138.8	42.2	-138.8	111.7
Foreign currency liabilities	61.2	41.4	61.2	41.4	21.2
Other	122.3	3.2	122.3	3.2	28.2
Chartered banks	2,308.7	208.9	2,308.7	208.9	270.3
Government of Canada	10.7	-8.2	10.7	-8.2	-19.1
Notes in circulation	7,799.1	-71.1	7,799.1	-71.1	622.8
Total Assets	11,729.8	39.4	11,729.8	39.4	1,092.7
Other assets	731.8	148.8	731.8	148.8	276.2
Investment in the Industrial Development Bank	818.0	-40.4	818.0	-40.4	-172.0
Foreign currency assets	1,902.8	202.9	1,902.8	202.9	211.2
Advances to chartered and savings banks	-	-	-	-	-
Resale Agreements	(-)	(-12.9)	(-)	(-12.9)	(-16.2)
(of which - held under "Purchase and	79.2	-28.9	79.2	-28.9	32.9
Resale Agreements")	(0.2)	(-181.7)	(0.2)	(-181.7)	(-38.1)
(of which - held under "Purchase and	2,197.7	-242.0	2,197.7	-242.0	422.8
Resale Agreements")	3,322.2	-82.2	3,322.2	-82.2	412.0
Other - 2 years and under	2,821.1	-22.0	2,821.1	-22.0	42.2
Treasury bills	2,007.4	-101.6	2,007.4	-101.6	-16.1
Investment of Canada securities	-	-	-	-	-



CHARTERED BANKS	Prelim.	Increase since		
	Jan. 5/77	Dec. 29/76	Dec. 22/76	Dec. 31/75
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,310	3,100	11	351
Bank of Canada notes	1,279*	1,269	125#	65
Day-to-day loans	280	111	-127	-175
Treasury bills	4,231	4,213	18	720
Other Government securities				
- 3 years and under	4,507	2,219	-1	-266
- over 3 years		2,205	59	393
Special call loans <sup>(1)</sup>	648*	926	251#	207
Other call and short loans <sup>(1)</sup>	433*	481	61	112
Sub-total	14,688*	14,523	397#	1,407
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		61	-#	-44
Loans to municipalities		1,839	76#	44
Loans to grain dealers		764	-36#	109
Canada Savings Bond loans		477	-11	-18
Loans to instalment finance companies		366	27	-378
General loans		49,028	141#	8,560
Mortgages insured under the N.H.A.		5,176	53	998
Other residential mortgages		3,873	27	377
Provincial securities		596	4#	-53
Municipal securities		446	-8	-38
Corporate securities		2,871	-25	716
Sub-total		65,496	249#	10,272
Total Canadian Dollar Major Assets		80,019	646#	11,680
<u>Net Foreign Currency Assets</u>				
		-661	117	-409
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	700	768	-43	123
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	402	360	-102	45
Total	1,101	1,128	-145	168

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.

HARTFORD BANKS			
Canadian Dollar Major Assets			
Canadian Liquid Assets			
	Jan. 5/75	Dec. 31/74	Dec. 31/73
Bank of Canada deposits	3,310	1,100	381
Bank of Canada notes	1,270	1,269	65
Day-to-day loans	380	111	-175
Treasury bills	4,231	4,813	750
Other Government securities			
- 3 years and under	4,507	2,519	-266
- over 3 years		2,508	303
Special call loans (2)	648	956	507
Other call and short loans (1)	433*	481	113
Sub-total	14,680	14,523	1,407
Less Liquid Canadian Assets			
Loans to provinces		61	-44
Loans to municipalities		1,839	44
Loans to grain dealers		764	109
Canada Savings Bond loans		477	-18
Loans to investment finance companies		366	-378
General loans		40,028	8,560
Mortgages insured under the N.H.A.		2,176	998
Other residential mortgages		3,873	377
Provincial securities		296	-83
Municipal securities		446	-38
Corporate securities		2,871	716
Sub-total	62,496	50,496	10,272
Total Canadian Dollar Major Assets	80,019	64,029	11,680
Foreign Currency Assets	-661	117	-409
Holdings of Selected Short-term Canadian Assets			
Short-term paper (included in less liquid Canadian assets)	700	768	153
Chartered bank instruments (2) (not included in total Canadian dollar major assets)	402	760	48
Total	1,101	1,128	168
Increase since Dec. 31/74			
Increase since Dec. 31/73			

Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

Consist of banks' acceptances and better term notes of other banks.

Figures for the previous week have been revised.

Estimated.



CHARTERED BANKS	Prelim. Jan. 5/77	Dec. 29/76	Increase since	
			Dec. 22/76	Dec. 31/75
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		40,179	133#	6,942
chequable		( 6,572)	( 41)#	( -151)
non-chequable		(18,619)	( 45)#	( 3,159)
fixed term deposits		(14,988)	( 47)#	( 3,934)
Non-personal term and notice deposits		19,209	76#	4,313
chequable		( 558)	( 44)	( 127)
non-chequable		( 1,012)	( 16)#	( -7)
bearer term notes		( 2,426)	( -53)	( 414)
other fixed term		(15,213)	( 70)#	( 3,779)
Demand deposits (less float)		12,246	428#	-217
Total held by general public		71,634	638#	11,038
Government of Canada deposits	3,487	3,523	30#	-140
Total deposits (less float)		75,156	668#	10,898
Estimated float		1,425	-334#	-1,190
Total Canadian Dollar Deposits		76,581	334#	9,708
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		752	- #	44
- notes		6,601	3#	523
Demand deposits (less float)		12,246	428#	-217
Total currency and demand deposits		19,599	431#	350
Personal savings and non-personal term and notice deposits		59,388	210#	11,255
Total Can. \$ deposits and currency held by general public		78,987	641#	11,605
Government of Canada deposits		3,523	30#	-140
Total Currency and Chartered Bank Can. \$ Deposits		82,510	671#	11,464
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>				
- deposits - total		6,558	135#	2,128
- swapped <sup>(2)</sup>	(1,009)	( 1,163)	( -41)	( 334)
- other		( 5,395)	( 175)#	( 1,794)
- loans		3,077	-38	397
2. Bankers' Acceptances Outstanding		1,135	-31	89
3. Debentures Issued and Outstanding		1,169	-	217

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





**CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES**  
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		<u>Earning Liquid Assets</u>	<u>"Free" Liquid Assets</u>	<u>General Loans</u>	<u>Total Loans<sup>(1)</sup></u>	<u>Total Major Assets</u>
1976						
Sept.	22	9,749	5,856	47,177	50,215	76,331
	29	9,719	5,737R	47,335	50,448	76,504R
Oct.	6	9,885	5,853R	47,494	50,605	76,907R
	13	9,643	5,733R	47,367	50,440	76,602R
	20	9,660	5,747R	47,616	50,704	76,977R
	27	9,676	5,762	47,800	50,872	77,183
Nov.	3	9,682	5,611	48,105	51,065	77,251
	10	9,810	5,821	48,097	51,014	77,688
	17	10,004	6,094	48,312	51,261	78,592
	24	9,802	5,900	48,478	51,388	78,710
Dec.	1	9,787	5,666	49,053	52,075	79,376
	8	9,448	5,419	48,736	51,702	78,687
	15	9,760	5,766R	48,948	51,990	79,283
	22	9,893R	5,870R	48,887R	51,850R	79,373R
	29	10,154	6,267	49,028	52,059	80,019
Monetary Aggregates						
		<u>Currency Outside Banks</u>	<u>Currency and Demand Deposits (less float)</u>	<u>Currency and Privately-Held Deposits<sup>(2)</sup></u>	<u>Currency and Total Deposits<sup>(3)</sup></u>	
1976						
Sept.	22	6,855	18,224	76,068	78,158	
	29	6,921R	18,499R	76,486	78,522	
Oct.	6	7,010R	18,576R	76,768	78,958	
	13	6,968R	18,481R	76,656	78,652	
	20	6,918R	18,365R	76,751	79,048	
	27	6,932	18,078	76,894	79,158	
Nov.	3	7,058	18,497	77,562	79,509	
	10	7,081	18,663	77,718	79,808	
	17	7,003	19,086	77,873	80,519	
	24	6,932	18,261	77,188	81,037	
Dec.	1	7,143R	18,941R	77,643R	81,537R	
	8	7,158R	18,548R	77,248R	80,908R	
	15	7,220R	19,476R	78,074R	81,478R	
	22	7,351R	19,169R	78,347R	81,839R	
	29	7,354	19,599	78,987	82,510	

- 1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- 2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- 3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- 4: Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Jan. 5/77	Jan. 4-5/77	Dec. 16-31/76
Cash Reserves - Statutory Basis	4,413	4,398	4,199
Required Minimum	4,406	4,406	4,179
Excess	7	-7	21
Excess as a ratio of statutory deposits	.01%	-.01%	.03%
Cumulative excess at end of period		-14	226

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Jan. 5/77	Jan. 4-5/77	Month of Dec./76
Secondary Reserves - Statutory Basis	4,519	4,440	4,388
Required Minimum	4,174	4,174	4,077
Excess	345	266	311
Excess as a ratio of statutory deposits	.45%	.35%	.42%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> <sup>(3)</sup>	As at		
	Jan. 5/77	Dec. 29/76	Dec. 22/76
Excess Secondary Reserves	345	256	354
Other Canadian Liquid Assets	5,764	6,011	5,516
Total	6,109	6,267	5,870
Total as a ratio of Canadian dollar major assets	n.a.	7.8%	7.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Jan. 5/77	Dec. 29/76	Dec. 22/76
Net float	-154.3	+87.1	-20.5
Securities held under resale agreements	-0.5	-205.0	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-40.8	-38.0	-191.3

4. Central Bank Credit Outstanding

	Week Ending		
	Jan. 5/77	Dec. 29/76	Dec. 22/76
Advances to chartered and savings banks			
Average for week*	9.0	-	-
Purchase and Resale Agreements			
Average for week*	109.7	99.0	15.9
Maximum during week	236.7	205.2	69.5

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars are: demand deposits 17,124.0\*\*; notice deposits 58,766.9\*\*; statutory note holdings 1,103.3\*\* and the minimum average deposits with the Bank of Canada 3,302.3\*\*. The required minimum ratio for January is 5.81.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.





# INTEREST RATES AND EXCHANGE RATES

Money Market Rates <sup>(1)</sup> and Government of Canada Security Yields		Week Ending		
		Jan. 5/77	Dec. 29/76	Dec. 22/76
<u>Day-to-Day Loans</u>				
High		8 1/4	8 3/4	8 3/4
Low		8 1/4	8 1/4	8 1/2
Close		8 1/4	8 3/8	8 3/4
Average of closing rates		8.25	8.41	8.70
<u>Average Treasury Bill Rate at Tender</u>		Jan. 6/77	Dec. 30/76	Dec. 23/76
91 day bills		8.11	8.14	8.15
182 day bills		7.87	7.93	8.00
<u>Government Bond Yields</u> <sup>(2)</sup>		Jan. 5/77	Dec. 29/76	Dec. 22/76
7% Sept. 1/77		7.90	7.92	7.96
7 1/2% July 1/78		7.64	7.64	7.68
6 1/2% June 1/79		7.68	7.78	7.78
5 1/2% Aug. 1/80		7.75	7.65	7.73
8 3/4% June 1/81		7.77	7.74	7.75
4 1/2% Sept. 1/83		7.60	7.50	7.61
5 1/4% May 1/90		8.25	8.33	8.25
5 3/4% Sept. 1/92		8.32	8.38	8.31
9 1/2% June 15/94		8.80	8.73	8.76
10% Oct. 1/95		8.96	8.87	8.91
9 1/2% Oct. 1/2001		8.86	8.78	8.83
<u>Government Bond Yield Averages</u> <sup>(2)</sup>				
1 - 3 years		7.09	7.10	7.23
3 - 5 years		7.60	7.57	7.59
5 - 10 years		7.91	7.89	8.00
Over 10 years		8.43	8.47	8.47
<u>Exchange rates: U.S. dollar in Canadian cents</u> <sup>(3)</sup>		Jan. 5/77	Dec. 29/76	Dec. 22/76
Spot rates				
High		101.30	101.42	101.98
Low		100.15	101.12	100.90
Close		100.35	101.14	101.44
Noon Average		100.71	101.27	101.38
90-day Forward Spread <sup>(4)</sup>				
Close		.81P	.78P	.83P
Noon Average		.80P	.77P	.90P

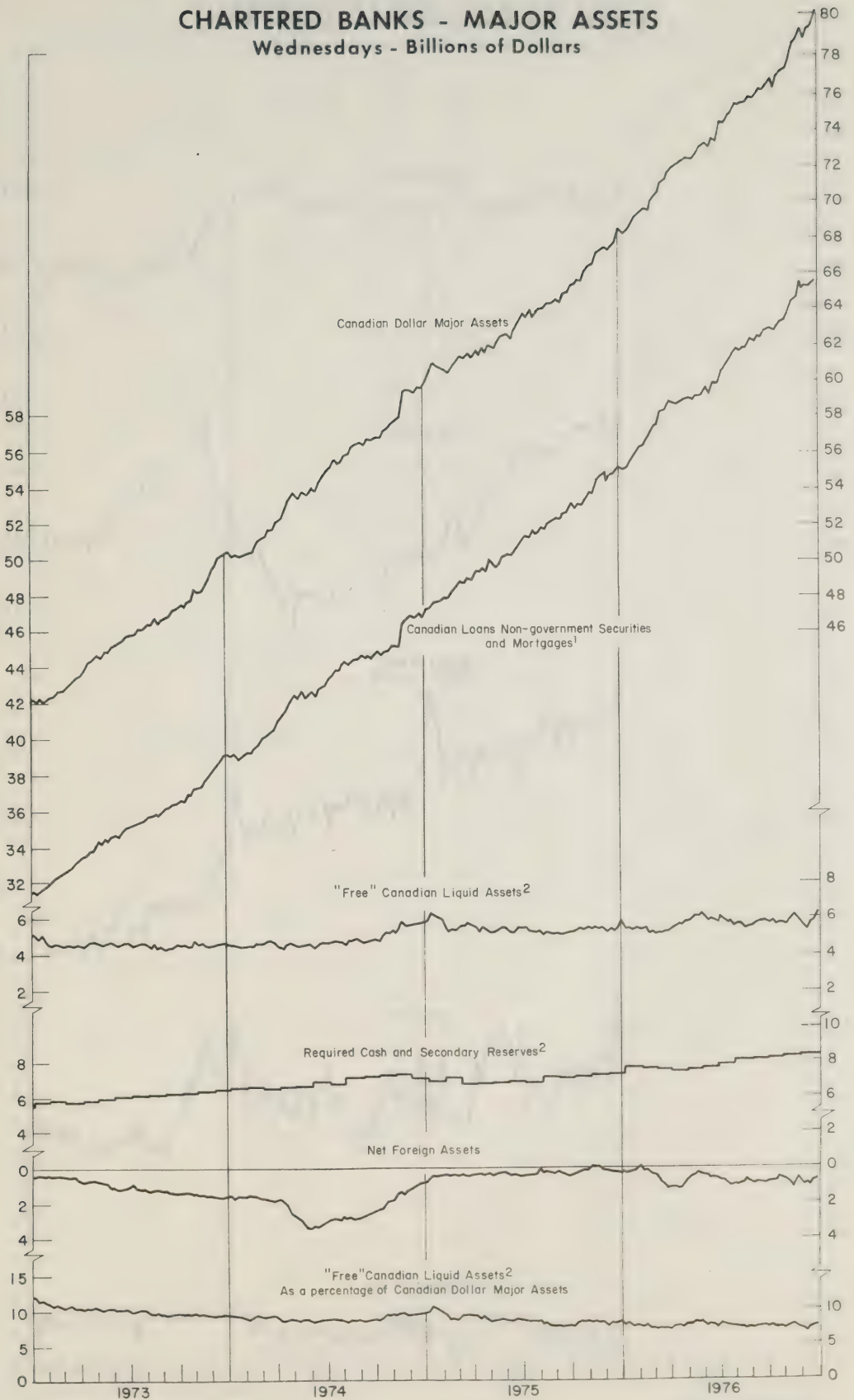
- 1) The Bank Rate has been as follows effective from the date shown in brackets:  
5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4%  
(Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974);  
9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975);  
9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976) and 8 1/2% (Dec. 22, 1976).
- 2) Based on Wednesday closing mid-market prices. Averages are not weighted and include  
extendible issues. The 1-3 year average excluding extendibles was 7.48% as of Jan. 5/77.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.





# CHARTERED BANKS - MAJOR ASSETS

## Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

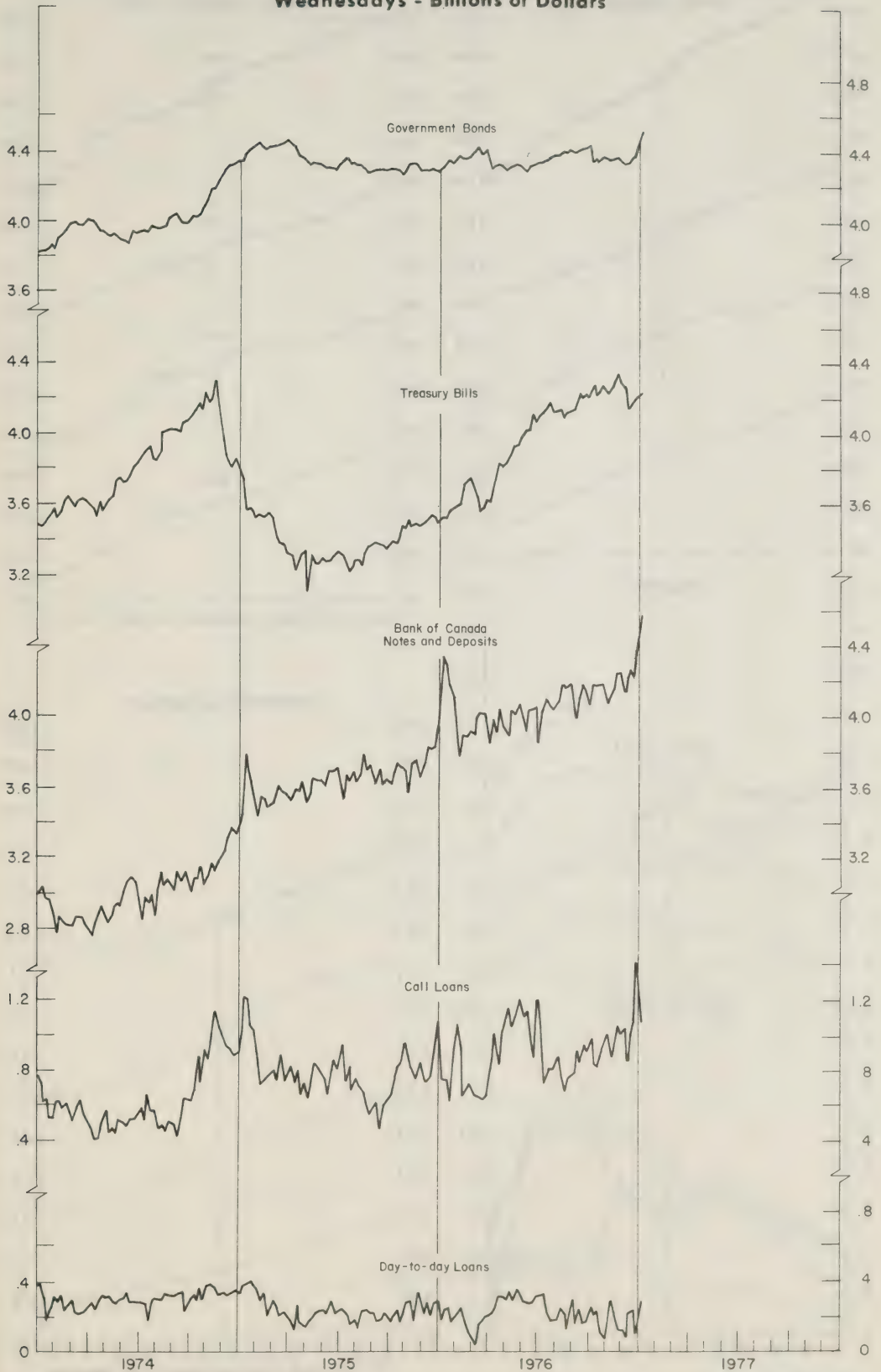
2. See footnotes on page 5.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



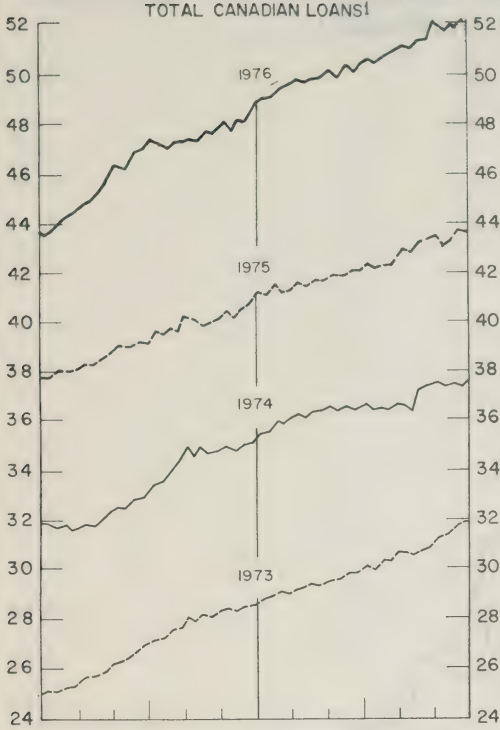




# CHARTERED BANKS - LOANS

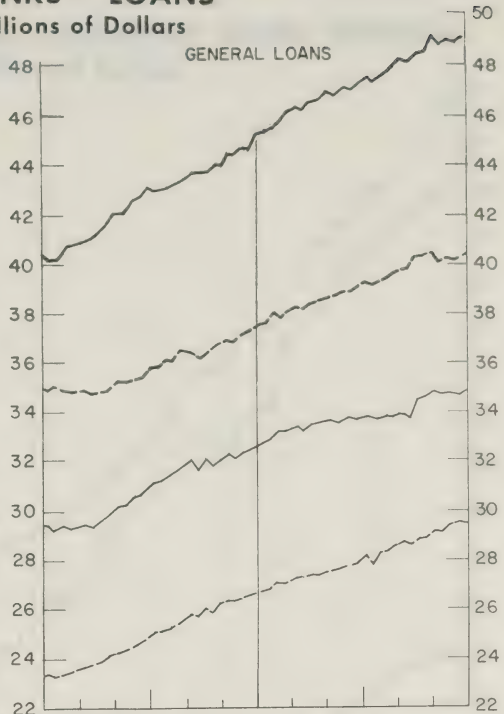
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

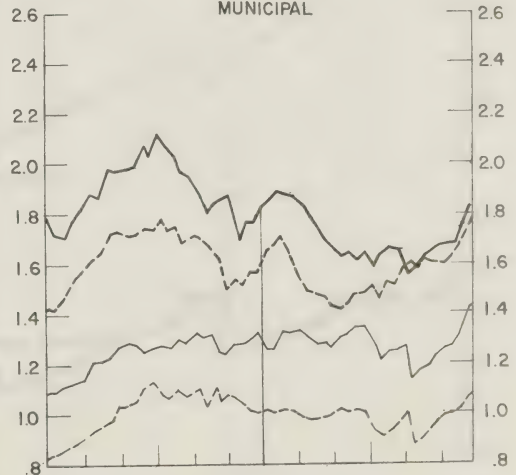


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

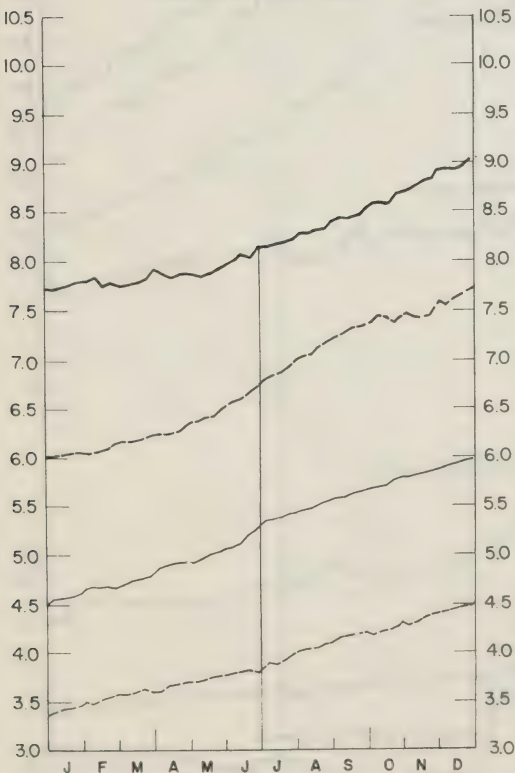
GENERAL LOANS



MUNICIPAL

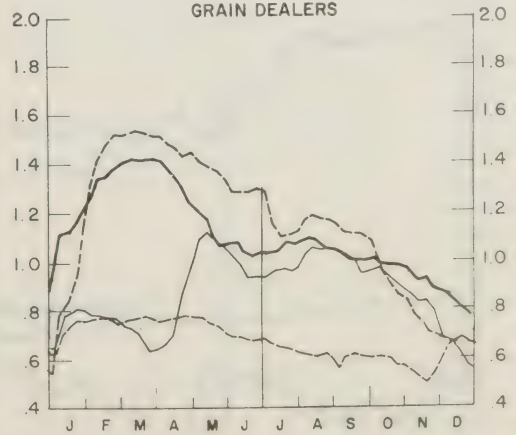


RESIDENTIAL MORTGAGES<sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages.

GRAIN DEALERS

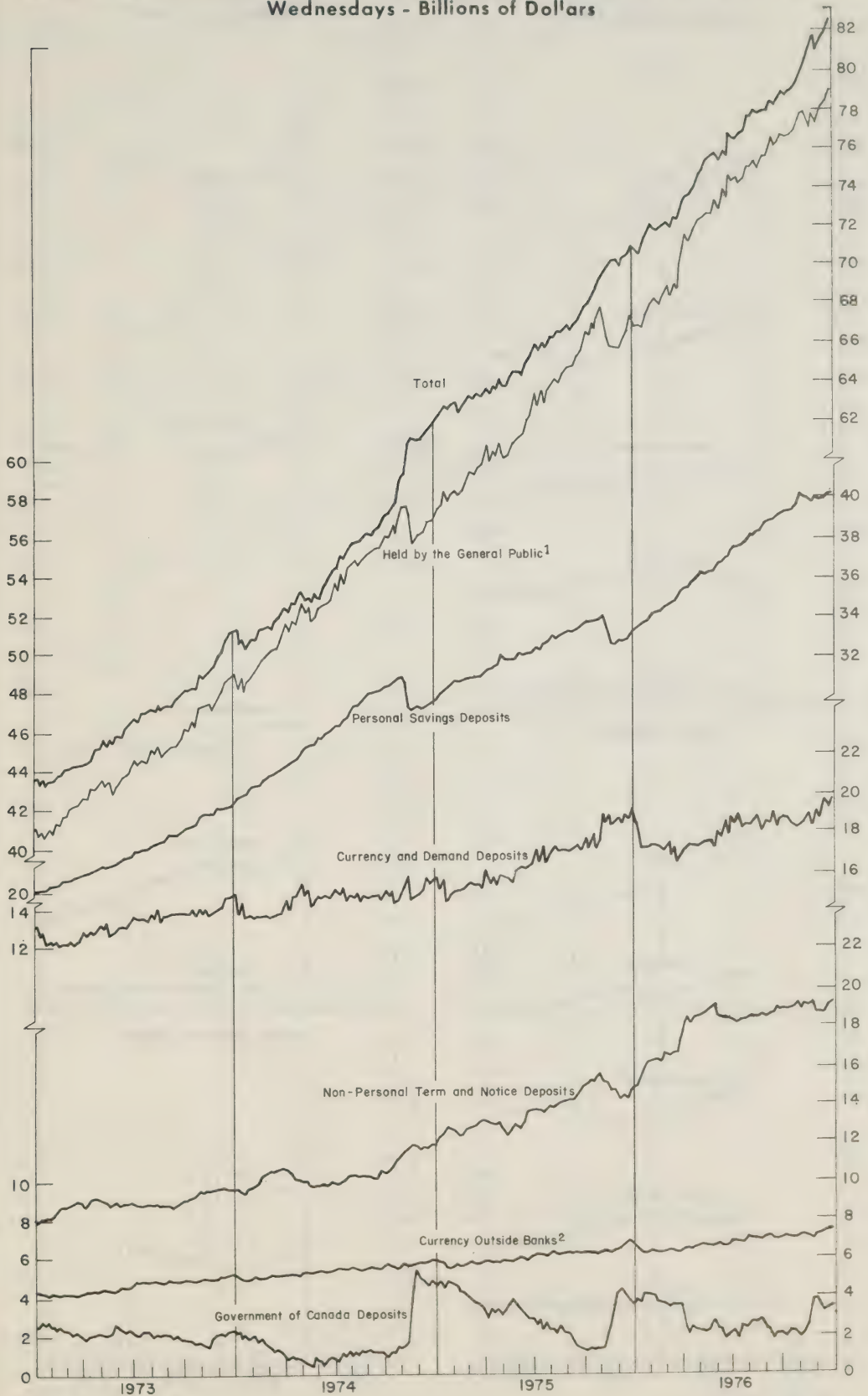


Last date plotted Dec. 29  
7/1/77



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1.Excl. Govt. of Canada Deposits.  
2.Notes and Coins.



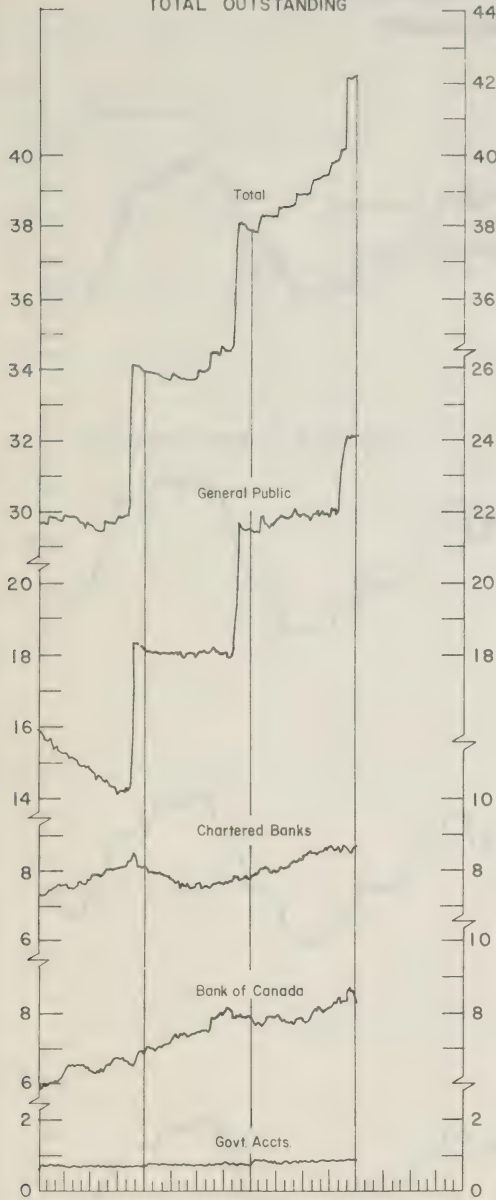


# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

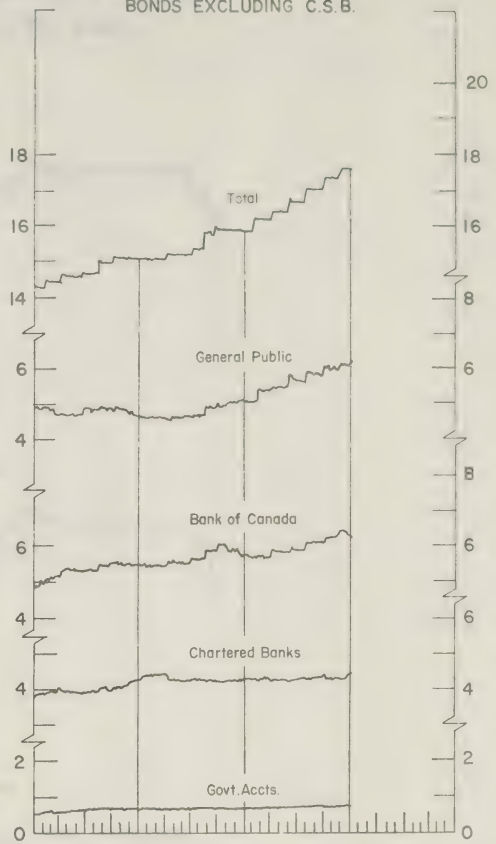
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

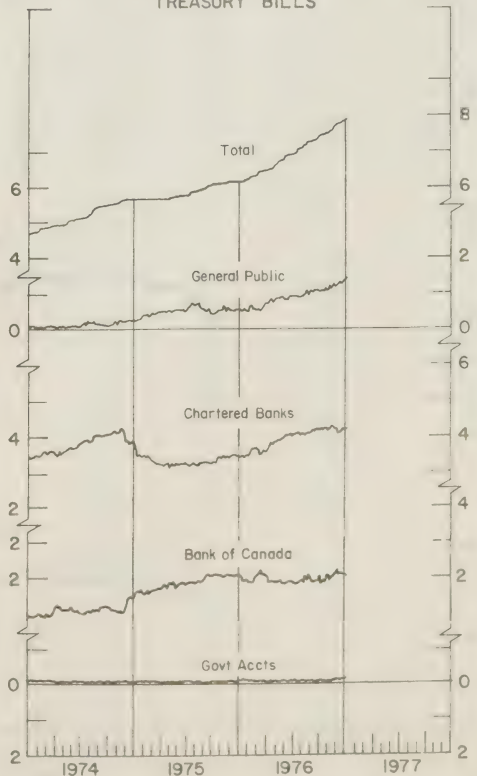
TOTAL OUTSTANDING



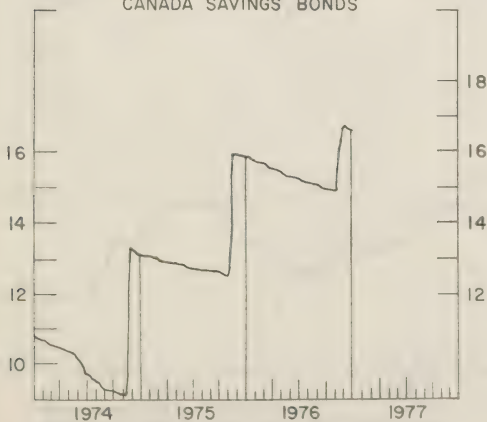
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS







12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date

2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues

Last date plotted Jan 5  
 7/1/77

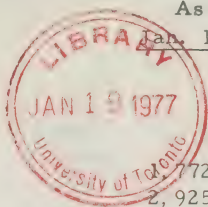


# Bank of Canada

January 13, 1977

## WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Jan. 12/77	Jan. 5/77	Jan. 14/76
	(Millions of Dollars)		
<b>Assets</b>			
Government of Canada securities			
Treasury bills	772.2	-235.2	-146.7
Other - 3 years and under	2,925.9	74.8	136.5
- Over 3 years	3,327.7	-11.5	404.5
Total	8,025.8	-171.9	394.3
(of which: - held under "Purchase and Resale Agreements")	(220.5)	(220.0)	(210.3)
Bankers' acceptances	89.3	9.9	58.9
(of which: - held under "Purchase and Resale Agreements")	(35.5)	(35.5)	(35.5)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	2,259.9	357.2	937.4
Investment in the Industrial Development Bank	818.0	-	-172.0
All other assets	461.3	-270.5	72.4
<b>Total Assets</b>	<b>11,654.4</b>	<b>-75.4</b>	<b>1,290.9</b>
<b>Liabilities</b>			
Notes in circulation	7,602.4	-196.7	677.6
Canadian dollar deposits:			
Government of Canada	28.1	17.4	-4.7
Chartered banks	3,344.3	34.7	281.7
Other	139.9	14.6	77.4
Foreign currency liabilities	53.1	-8.4	25.9
All other liabilities	486.5	63.0	232.9
<b>Total Liabilities</b>	<b>11,654.4</b>	<b>-75.4</b>	<b>1,290.9</b>
<b>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</b>			
Treasury bills	7,875	30	1,675
Canada Savings Bonds	16,577	-23	771
All other direct and guaranteed securities	17,717	-1	1,834
<b>Total</b>	<b>42,169</b>	<b>7</b>	<b>4,279</b>
<b>Held by:</b>			
Bank of Canada			
- Treasury bills	1,799	-240	-149
- Other securities	6,286	64	535
Chartered banks			
- Treasury bills	4,290	58#	777
- Other securities	4,491	13#	183
Govt. accounts			
- Treasury bills	261	160	75
- Other securities	770	-	62
General public			
- Canada Savings Bonds	16,577	-23	771
(residual)	1,525	52#	972
- Treasury bills	6,169	-77#	1,053
- Other securities			
<b>Total</b>	<b>42,169</b>	<b>7</b>	<b>4,279</b>
<b>GOVERNMENT OF CANADA BALANCES(2)</b>	<b>4,044</b>	<b>546</b>	<b>242</b>



Government  
Publications

8A1  
F1818  
-B16

Canada

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.	Jan. 5/77	Increase since	
	Jan. 12/77		Dec. 29/76	Jan. 7/76
		(Millions of	Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,344	3,310	210	270
Bank of Canada notes	1,366*	1,338	64#	42
Day-to-day loans	32	280	170	85
Treasury bills	4,290	4,232	19	715
Other Government securities				
- 3 years and under	4,520	2,231	12	-253
- over 3 years		2,277	72	453
Special call loans <sup>(1)</sup>	450*	643	-283	178
Other call and short loans <sup>(1)</sup>	489*	424	-57	131
Sub-total	14,491*	14,735	206#	1,621
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		61	4#	-67
Loans to municipalities		1,865	23#	138
Loans to grain dealers		890	131#	-82
Canada Savings Bond loans		465	-12	-17
Loans to instalment finance companies		358	-8	-219
General loans		48,768	-272#	8,548
Mortgages insured under the N.H.A.		5,211	43#	1,036
Other residential mortgages		3,859	-4#	318
Provincial securities		602	6	-54
Municipal securities		450	4	-40
Corporate securities		2,794	-76#	679
Sub-total		65,323	-161#	10,239
Total Canadian Dollar Major Assets		80,058	46#	11,859
Net Foreign Currency Assets		-646	13#	-511
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	609	701	-67	94
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	416	404	44	191
Total	1,025	1,104	-24	286

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	Jan. 12/77	Jan. 5/77	Dec. 29/76 Jan. 7/76
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	40,473	289#	7,027
chequable	( 6,633)	( 65)#	( -50)
non-chequable	(18,799)	( 172)#	( 3,203)
fixed term deposits	(15,041)	( 52)#	( 3,873)
Non-personal term and notice deposits	19,063	-148#	4,157
chequable	( 503)	( -55)	( 105)
non-chequable	( 1,055)	( 44)	( 64)
bearer term notes	( 2,429)	( 2)	( 328)
other fixed term	(15,076)	(-139)#	( 3,660)
Demand deposits (less float)	12,227	-8#	398
Total held by general public	71,763	133#	11,582
Government of Canada deposits	4,016	-36	-485
Total deposits (less float)	75,250	97#	11,097
Estimated float	1,850	428#	259
Total Canadian Dollar Deposits	77,100	525#	11,356

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	752	-	44
- notes	6,461	-135#	581
Demand deposits (less float)	12,227	-8#	398
Total currency and demand deposits	19,440	-142#	1,023
Personal savings and non-personal term and notice deposits	59,536	140#	11,184
Total Can. \$ deposits and currency held by general public	78,976	-2#	12,207
Government of Canada deposits	3,487	-36	-485
Total Currency and Chartered Bank Can. \$ Deposits	82,463	-38#	11,722

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	6,164	-375#	2,022
- swapped <sup>(2)</sup>	( 940)	(-154)	( 287)
- other	( 5,154)	(-221)#	( 1,735)
- loans	3,089	12	497
2. Bankers' Acceptances Outstanding	1,128	-7	106
3. Debentures Issued and Outstanding	1,169	-	217

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



## CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar		Loans in Canadian Currency									
	Major Assets		Total		General		Business(1)		Unsecured Personal(1)			
	unadjusted	seasonally adjusted B1617	unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608		
1975												
Oct.	65,538	65,850	42,416	42,657	39,358	39,291	22,898	22,898	12,912	12,797		
Nov.	66,767	66,599	43,195	43,419	40,128	40,088	23,261	23,261	13,144	13,105		
Dec.	67,545	67,137	43,382	43,800	40,279	40,279	23,233	23,397	13,175	13,228		
1976												
Jan.	68,547	68,410	44,003	44,492	40,461	40,911	23,972	24,461	13,259	13,475		
Feb.	69,528	69,807	45,187	45,690	41,246	42,002	24,660	24,809	13,423	13,781		
Mar.	70,910	71,266	46,838	47,073	42,619	43,137	25,613	25,639	13,624	13,888		
Apr.	72,080	72,080	47,261	46,932	43,311	43,268	25,765	25,459	14,046	14,088		
May	72,760	72,470	47,560	46,857	43,955	43,693	25,770	25,616	14,400	14,314		
June	73,615	73,541	48,231	47,896	44,782	44,515	26,165	26,061	14,841	14,622		
July	74,696	74,473	49,308	48,772	45,792	45,294	26,768	26,661	15,118	14,924		
Aug.	75,532	75,608	49,851	49,504	46,462	46,093	26,954	26,767	15,382	15,260		
Sept.	76,240	76,777	50,245	50,295	47,104	46,916	27,351	27,378	15,613	15,458		
Oct.	76,917R	77,304R	50,655R	50,961R	47,569	47,521	27,525	27,525	15,930	15,788		
Nov.	78,060R	77,904R	51,182R	51,439R	48,248R	48,200R	28,039	28,039	15,989	15,957		
Dec.	79,346	78,873	51,936	52,461	48,933	48,933	*	*	*	*		
Personal Savings Deposits												
	Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(2)		Chartered Bank Deposits Total(3)			
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602		
1975												
Oct.	33,888	33,388	15,353	15,197	17,514	17,458	66,755	66,009	68,132	68,429		
Nov.	32,996	33,031	14,968	14,803	18,673	18,357	66,637	66,319	69,607	69,024		
Dec.	32,980	33,578	14,517	14,697	18,818	18,238	66,316	66,918	70,381	69,392		
1976												
Jan.	33,605	34,048	15,564	16,229	17,700	17,687	66,869	67,750	70,881	70,458		
Feb.	34,280	34,522	16,405	16,259	17,320	17,902	68,005	68,831	71,878	71,878		
Mar.	34,942	35,224	16,897	16,232	17,046	17,711	68,885	69,231	72,362	72,507		
Apr.	35,704	35,811	18,252	17,755	17,319	17,436	71,275	71,062	73,631	73,705		
May	36,359	36,323	18,252	17,755	17,319	17,436	71,275	71,062	73,631	73,705		
June	37,067	37,030	18,472	18,720	17,449	17,639	72,665	72,348	75,078	75,380		
July	37,654	37,392	18,309	18,475	18,381	18,091	74,345	73,828	76,616	76,770		
Aug.	38,234	37,818	18,400	18,661	18,386	18,214	75,020	74,573	77,721	78,033		
Sept.	38,890R	38,353R	18,658	19,235	18,532R	18,368R	76,079	75,851	78,210	79,000		
Oct.	39,436R	38,853R	18,957	18,751	18,375R	18,373R	76,767	75,932	78,954	79,271		
Nov.	39,904R	39,944R	19,055R	18,829R	18,627R	18,315R	77,585R	77,199R	80,218R	79,502R		
Dec.	40,023	40,757	18,891	19,101	19,144	18,564	78,058	78,767	81,653	80,526		





CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				Total
		Earning	"Free"	General	Total	Major
		Liquid	Liquid	Loans	Loans <sup>(1)</sup>	Assets
		Assets	Assets			
1976						
Sept.	29	9,719	5,737	47,335	50,448	76,504
Oct.	6	9,885	5,853	47,494	50,605	76,907
	13	9,643	5,733	47,367	50,440	76,602
	20	9,660	5,747	47,616	50,704	76,977
	27	9,676	5,762	47,800	50,872	77,183
Nov.	3	9,682	5,611	48,105	51,065	77,251
	10	9,810	5,821	48,097	51,014	77,688
	17	10,004	6,094	48,312	51,261	78,592
	24	9,802	5,900	48,478	51,388	78,710
Dec.	1	9,787	5,666	49,053	52,075	79,376
	8	9,448	5,419	48,736	51,702	78,687
	15	9,760	5,765R	49,948	51,990	79,283
	22	9,893	5,870	48,887	51,850	79,373
	29	10,154	6,273R	49,040R	52,064R	80,012R
1977						
Jan.	5	10,087	6,154	48,768	51,942	80,058
		Currency	Monetary Aggregates			
		Outside	Currency and Demand	Currency and	Currency and	
		Banks	Deposits (less float)	Privately-Held Deposits <sup>(2)</sup>	Total Deposits <sup>(3)</sup>	
1976						
Sept.	29	6,921	18,499	76,486		78,522
Oct.	6	7,010	18,576	76,768		78,958
	13	6,968	18,481	76,656		78,652
	20	6,918	18,365	76,751		79,048
	27	6,932	18,078	76,894		79,158
Nov.	3	7,058	18,497	77,562		79,509
	10	7,081	18,663	77,718		79,808
	17	7,003	19,086	77,873		80,519
	24	6,932	18,261	77,188		81,037
Dec.	1	7,143	18,941	77,643		81,537
	8	7,158	18,548	77,248		80,908
	15	7,220	19,476	78,074		81,478
	22	7,351	19,169	78,347		81,839
	29	7,348R	19,583R	78,978R		82,501R
1977						
Jan.	5	7,213	19,440	78,976		82,463

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Jan. 12/77	Jan. 4-12/77	Dec. 16-31/76
Cash Reserves - Statutory Basis	4,446	4,410	4,199
Required Minimum	4,406	4,406	4,179
Excess	40	4	21
Excess as a ratio of statutory deposits	.05%	.01%	.03%
Cumulative excess at end of period		27	226

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Jan. 12/77	Jan. 4-12/77	Month of Dec. /76
Secondary Reserves - Statutory Basis	4,362	4,490	4,388
Required Minimum	4,174	4,174	4,077
Excess	188	315	311
Excess as a ratio of statutory deposits	.25%	.42%	.42%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Jan. 12/77	Jan. 5/77	Dec. 29/76
Excess Secondary Reserves	188	344	256
Other Canadian Liquid Assets	5,723	5,810	6,017
Total	5,911	6,154	6,273
Total as a ratio of Canadian dollar major assets	n.a.	7.7%	7.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Jan. 12/77	Jan. 5/77	Dec. 29/76
Net float	+173.5	-154.3	+87.1
Securities held under resale agreements	-257.4	-0.5	-205.0
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-40.8	-38.0

4. Central Bank Credit Outstanding

	Week Ending		
	Jan. 12/77	Jan. 5/77	Dec. 29/76
Advances to chartered and savings banks			
Average for week*	-	9.0	-
Purchase and Resale Agreements			
Average for week*	108.4	109.7	99.0
Maximum during week	257.8	236.7	205.2

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars are: demand deposits 17,129.8\*\*; notice deposits 58,766.7\*\*; statutory note holdings 1,102.1\*\* and the minimum average deposits with the Bank of Canada 3,304.1\*\*. The required minimum ratio for January is 5.81.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

	Week Ending		
<u>Day-to-Day Loans</u>	<u>Jan. 12/77</u>	<u>Jan. 5/77</u>	<u>Dec. 29/76</u>
High	8 1/4	8 1/4	8 3/4
Low	8	8 1/4	8 1/4
Close	8 1/4	8 1/4	8 3/8
Average of closing rates	8.25	8.25	8.41

<u>Average Treasury Bill Rate at Tender</u>	<u>Jan. 13/77</u>	<u>Jan. 6/77</u>	<u>Dec. 30/76</u>
91 day bills	8.10	8.11	8.14
182 day bills	7.81	7.87	7.93

<u>Government Bond Yields<sup>(2)</sup></u>	<u>Jan. 12/77</u>	<u>Jan. 5/77</u>	<u>Dec. 29/76</u>
7% Sept. 1/77	7.93	7.90	7.92
7 1/2% July 1/78	7.72	7.64	7.64
6 1/2% June 1/79	7.73	7.68	7.78
5 1/2% Aug. 1/80	7.71	7.75	7.65
8 3/4% June 1/81	7.80	7.77	7.74
4 1/2% Sept. 1/83	7.66	7.60	7.50
5 1/4% May 1/90	8.29	8.25	8.33
5 3/4% Sept. 1/92	8.41	8.32	8.38
9 1/2% June 15/94	8.91	8.80	8.73
10% Oct. 1/95	9.02	8.96	8.87
9 1/2% Oct. 1/2001	8.94	8.86	8.78

## Government Bond Yield Averages<sup>(2)</sup>

1 - 3 years	7.17	7.09	7.10
3 - 5 years	7.63	7.60	7.57
5 - 10 years	7.95	7.91	7.89
Over 10 years	8.51	8.43	8.47

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

	<u>Jan. 12/77</u>	<u>Jan. 5/77</u>	<u>Dec. 29/76</u>
<u>Spot rates</u>			
High	101.07	101.30	101.42
Low	100.17	100.15	101.12
Close	100.70	100.35	101.14
Noon Average	100.62	100.71	101.27
<u>90-day Forward Spread<sup>(4)</sup></u>			
Close	.77P	.81P	.78P
Noon Average	.78P	.80P	.77P

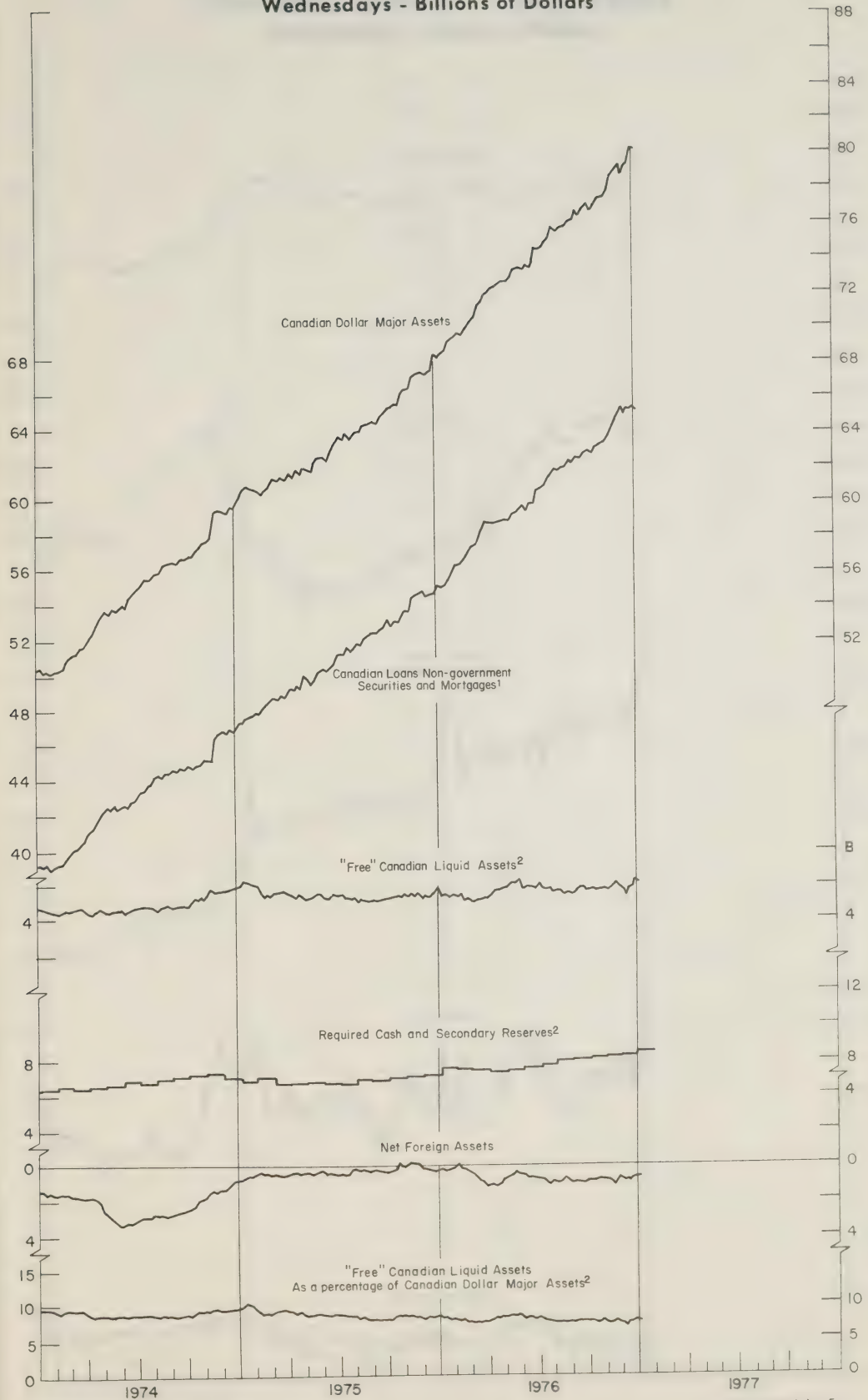
- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976) and 8 1/2% (Dec. 22, 1976).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.56% as of Jan. 12/77.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.





# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars

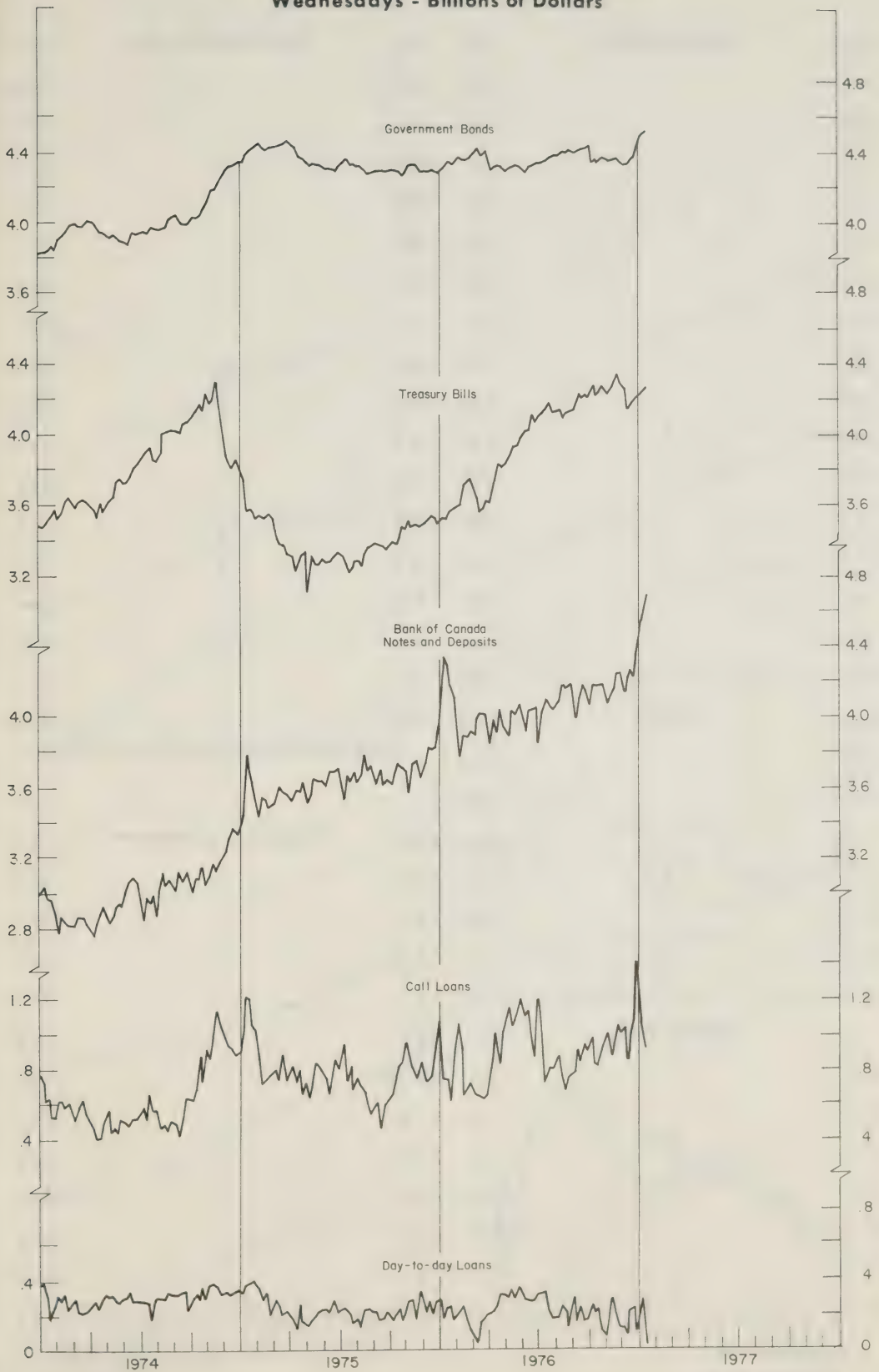


1 Excludes day-to-day and call loans.  
2 See footnotes on page 5.



# **CHARTERED BANKS - LIQUID ASSETS**

**Wednesdays - Billions of Dollars**



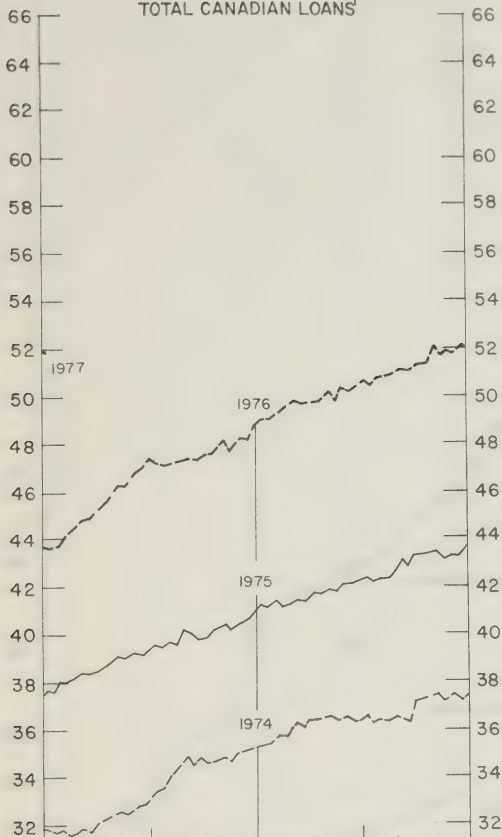




# CHARTERED BANKS - LOANS

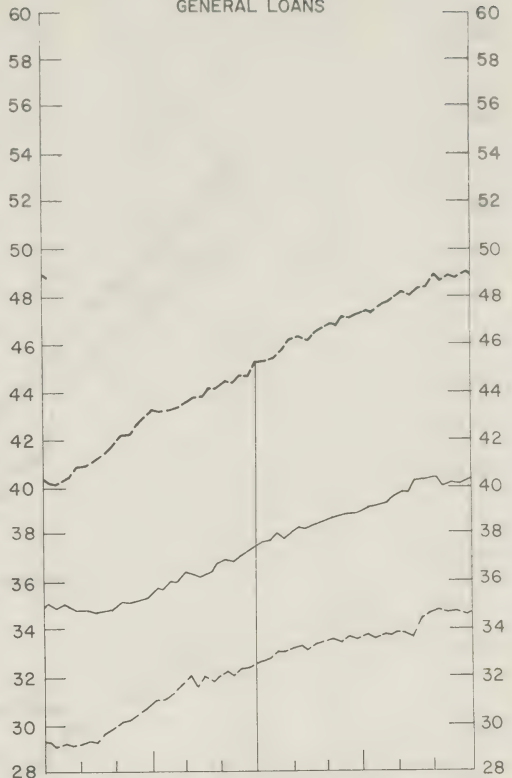
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

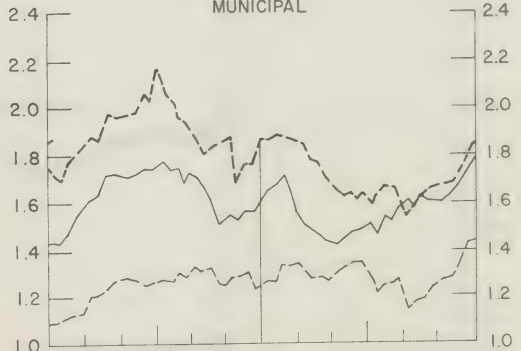


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

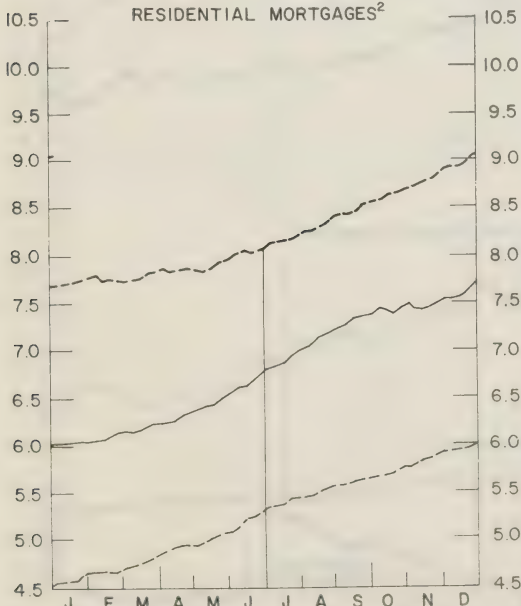
GENERAL LOANS



MUNICIPAL

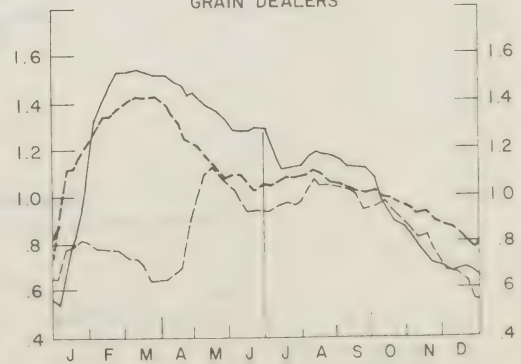


RESIDENTIAL MORTGAGES<sup>2</sup>



2. Mortgages insured under the National Housing Act and other residential mortgages.

GRAIN DEALERS

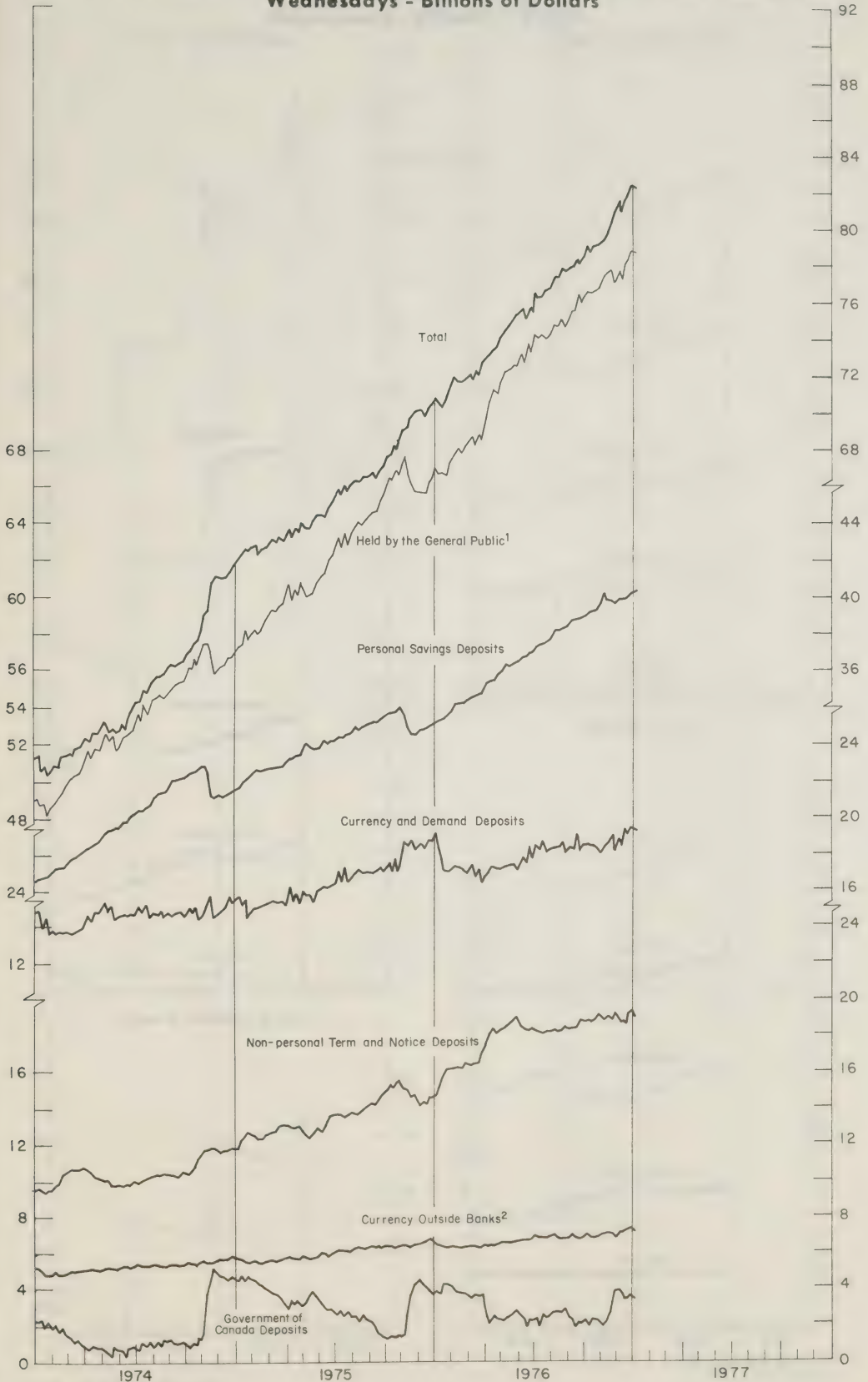


Last date plotted Jan 5  
13/1/77



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.  
2. Notes and Coins.

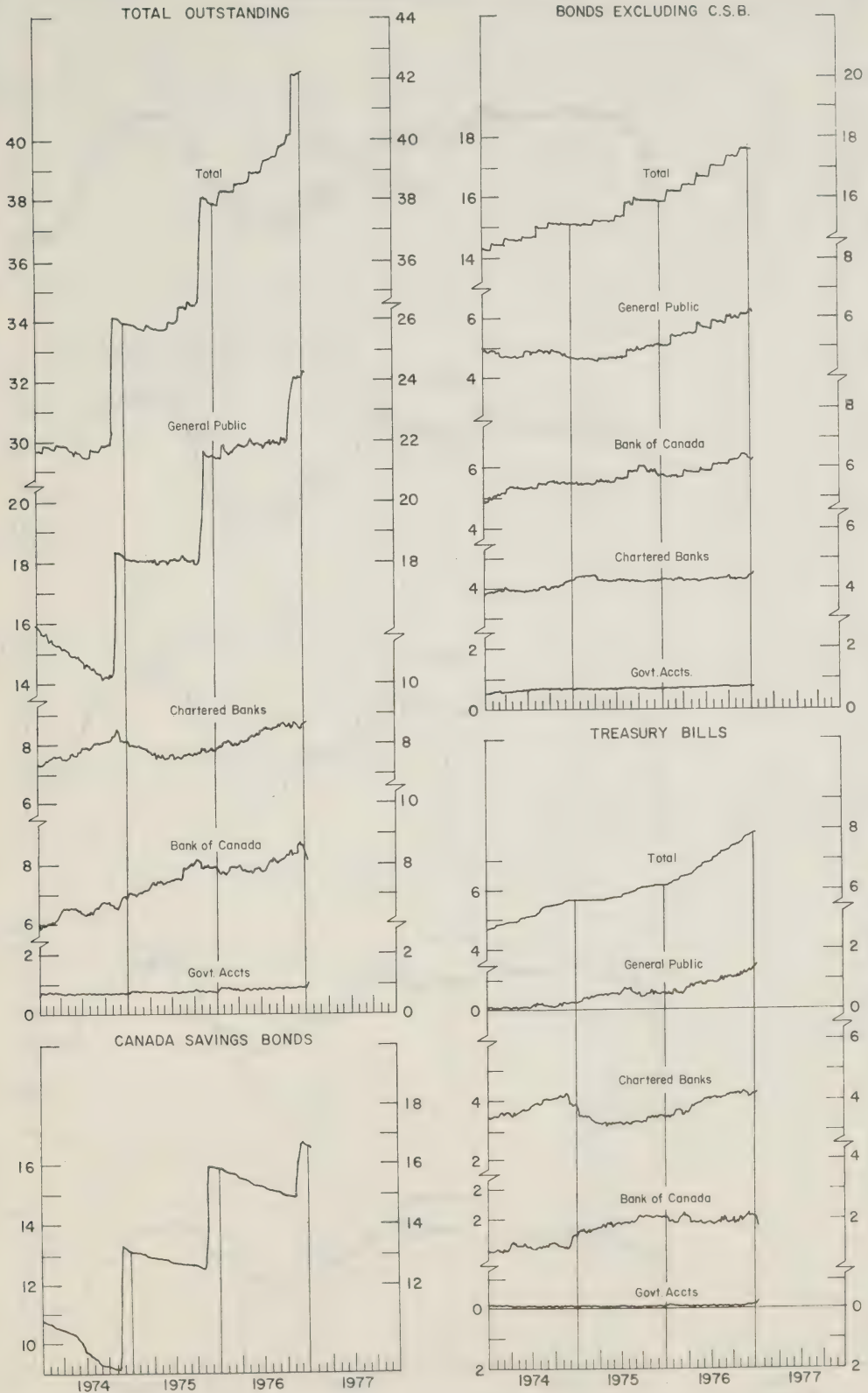




# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

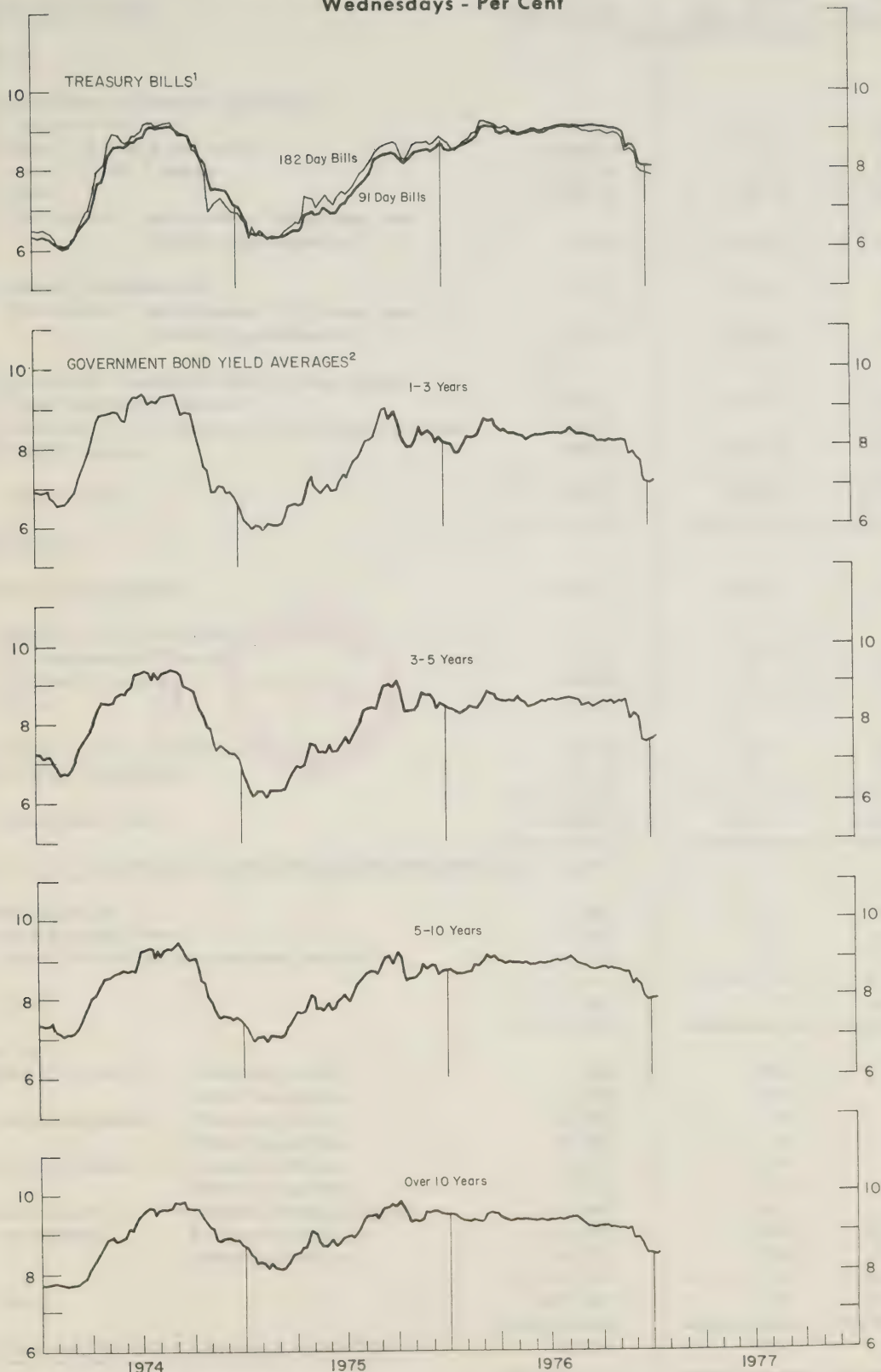
Wednesdays - Billions of Dollars



Last date plotted Jan 12  
13/1/77



# 12 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Jan 12  
13/1/77





CAI  
FN 76  
-B16

Canada  
Bank of Canada

January 20, 1977

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities			
Treasury bills	1,658.4	-113.8	-243.3
Other - 3 years and under	2,855.7	-70.2	94.8
- Over 3 years	3,339.6	11.9	427.2
Total	7,853.6	-172.2	278.7
(of which: - held under "Purchase and Resale Agreements")	(49.9)	(-170.6)	(49.9)
Bankers' acceptances	23.3	-66.0	9.1
(of which: - held under "Purchase and Resale Agreements")	(4.9)	(-30.7)	(4.9)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	2,104.0	-156.0	876.2
Investment in the Industrial Development Bank	818.0	-	-172.0
All other assets	689.2	227.9	155.7
Total Assets	11,488.1	-166.2	1,147.7

Liabilities

Notes in circulation	7,419.1	-183.3	651.9
Canadian dollar deposits:			
Government of Canada	12.6	-15.6	-11.0
Chartered banks	3,328.0	-16.3	278.9
Other	135.6	-4.4	61.1
Foreign currency liabilities	67.4	14.3	30.0
All other liabilities	525.4	38.9	136.7
Total Liabilities	11,488.1	-166.2	1,147.7

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	7,905	30	1,705
Canada Savings Bonds	16,545	-32	764
All other direct and guaranteed securities	17,716	-1	1,834
Total	42,165	-3	4,303

Held by:

Bank of Canada	- Treasury bills	1,684	-115	-246
	Other securities	6,228	-59	517
Chartered banks	- Treasury bills	4,297	10#	728
	Other securities	4,481	-1#	144
Govt. accounts	- Treasury bills	231	-30	72
	Other securities	772	1#	62
General public	- Canada Savings Bonds	16,545	-32	764
(residual)	Treasury bills	1,693	165#	1,150
	Other securities	6,235	58#	1,111
Total		42,165	-3	4,303

GOVERNMENT OF CANADA BALANCES(2)

4,451 407 229

(1) For earlier data and footnote information see Bank of Canada Review.  
 (2) Canadian dollar balances at the Bank of Canada and the chartered banks.  
 # Figures for the previous week have been revised.



CHARTERED BANKS	Prelim. Jan. 19/77	Jan. 12/77	Increase since	
			Jan. 5/77	Jan. 14/76
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,328	3,344	35	282
Bank of Canada notes	1,226*	1,314	-32#	84
Day-to-day loans	255	32	-248	-215
Treasury bills	4,297	4,287	56	775
Other Government securities				
- 3 years and under				
- over 3 years	4,517	2,222	-9	-279
Special call loans <sup>(1)</sup>	377*	2,297	22#	470
Other call and short loans <sup>(1)</sup>	407*	446	-197	10
		532	108	218
Sub-total	14,407*	14,474	-266#	1,345
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		62	-2#	-88
Loans to municipalities		1,833	-32	127
Loans to grain dealers		1,071	181	-51
Canada Savings Bond loans		453	-12	-15
Loans to instalment finance companies		376	18#	-172
General loans		48,875	-5#	8,653
Mortgages insured under the N.H.A.		5,205	-6	1,030
Other residential mortgages		3,859	-	315
Provincial securities		578	-24	-66
Municipal securities		447	-3#	-60
Corporate securities		2,733	-61	635
Sub-total		65,492	54#	10,309
<u>Total Canadian Dollar Major Assets</u>		<u>79,966</u>	<u>-212#</u>	<u>11,654</u>
<u>Net Foreign Currency Assets</u>		<u>-702</u>	<u>24#</u>	<u>-434</u>
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	605	612	-89	38
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	447	420	16	222
Total	<u>1,052</u>	<u>1,031</u>	<u>-73</u>	<u>260</u>

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	Jan. 19/77	Jan. 12/77	Jan. 5/77 Jan. 14/76
		(Millions of Dollars)	
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	40,661	138#	7,148
chequable	( 6,559)	( -81)#	( -23)
non-chequable	(18,924)	( 80)#	( 3,266)
fixed term deposits	(15,177)	( 138)#	( 3,904)
Non-personal term and notice deposits	18,901	-141#	3,551
chequable	( 455)	( -50)#	( 63)
non-chequable	( 976)	( -86)#	( 45)
bearer term notes	( 2,453)	( 24)	( 243)
other fixed term	(15,018)	( -30)#	( 3,201)
Demand deposits (less float)	11,525	-712#	59
Total held by general public	71,087	-716#	10,758
Government of Canada deposits	4,439	529	247
Total deposits (less float)	75,103	-187#	11,005
Estimated float	1,520	-387#	342
Total Canadian Dollar Deposits	76,623	-574#	11,347
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	752	-	44
- notes	6,289	-165#	594
Demand deposits (less float)	11,525	-712#	59
Total currency and demand deposits	18,566	-877#	697
Personal savings and non-personal term and notice deposits	59,562	-3#	10,699
Total Can. \$ deposits and currency held by general public	78,128	-880#	11,396
Government of Canada deposits	4,016	529	247
Total Currency and Chartered Bank Can. \$ Deposits	82,144	-351#	11,643
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	6,091	-74#	2,117
- swapped <sup>(2)</sup>	( 933)	( -69)	( 207)
- other	( 5,151)	( -5)#	( 1,911)
- loans	3,020	-70	435
2. Bankers' Acceptances Outstanding	1,144	15	140
3. Debentures Issued and Outstanding	1,199	30	247

- 1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- 2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans <sup>(1)</sup>	Assets
1976						
Oct.	6	9,885	5,853	47,494	50,605	76,907
	13	9,643	5,733	47,367	50,440	76,602
	20	9,660	5,747	47,616	50,704	76,977
	27	9,676	5,762	47,800	50,872	77,183
Nov.	3	9,682	5,611	48,105	51,065	77,251
	10	9,810	5,821	48,097	51,014	77,688
	17	10,004	6,094	48,312	51,261	78,592
	24	9,802	5,900	48,478	51,388	78,710
Dec.	1	9,787	5,666	49,053	52,075	79,376
	8	9,448	5,419	48,736	51,702	78,687
	15	9,760	5,765	48,948	51,990	79,283
	22	9,893	5,870	48,887	51,850	79,373
	29	10,154	6,273	49,040	52,064	80,012
1977						
Jan.	5	10,084R	6,161R	48,881R	52,059R	80,178R
	12	9,816	5,895	48,875	52,217	79,966
		Currency	Monetary Aggregates			
		Outside	Currency and Demand	Currency and		Currency and
		Banks	Deposits (less float)	Privately-Held Deposits <sup>(2)</sup>		Total Deposits <sup>(3)</sup>
1976						
Oct.	6	7,010	18,521R	76,713R		78,903R
	13	6,968	18,426R	76,601R		78,597R
	20	6,918	18,310R	76,696R		78,993R
	27	6,932	18,023R	76,839R		79,103R
Nov.	3	7,058	18,431R	77,496R		79,443R
	10	7,081	18,597R	77,652R		79,742R
	17	7,003	19,020R	77,807R		80,453R
	24	6,932	18,195R	77,122R		80,970R
Dec.	1	7,143	18,875R	77,577R		81,471R
	8	7,158	18,482R	77,182R		80,842R
	15	7,220	19,410R	78,008R		81,412R
	22	7,351	19,103R	78,281R		81,773R
	29	7,348	19,517R	78,912R		82,435R
1977						
Jan.	5	7,206R	19,443R	79,009R		82,495R
	12	7,041	18,566	78,128		82,144

Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Jan. 19/77	Jan. 17-19/77	Jan. 4-14/77
Cash Reserves - Statutory Basis	4,430	4,431	4,430
Required Minimum	4,405	4,405	4,405
Excess	25	26	25
Excess as a ratio of statutory deposits	.03%	.03%	.03%
Cumulative excess at end of period		78	228

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Jan. 19/77	Jan. 4-19/77	Month of Dec./76
Secondary Reserves - Statutory Basis	4,578	4,500	4,388
Required Minimum	4,174	4,174	4,077
Excess	403	325	311
Excess as a ratio of statutory deposits	.53%	.43%	.42%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Jan. 19/77	Jan. 12/77	Jan. 5/77
Excess Secondary Reserves	403	187	345
Other Canadian Liquid Assets	5,425	5,708	5,816
Total	5,828	5,895	6,161
Total as a ratio of Canadian dollar major assets	n.a.	7.4%	7.7%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Jan. 19/77	Jan. 12/77	Jan. 5/77
Net float	-22.9	+173.5	-154.3
Securities held under resale agreements	-54.9	-257.4	-0.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-40.8

4. Central Bank Credit Outstanding

	Week Ending		
	Jan. 19/77	Jan. 12/77	Jan. 5/77
Advances to chartered and savings banks			
Average for week*	-	-	9.0
Purchase and Resale Agreements			
Average for week*	125.1	108.4	109.7
Maximum during week	253.2	257.8	236.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars are: demand deposits 17,112.0\*\*; notice deposits 58,783.9\*\*; statutory note holdings 1,102.1 and the minimum average deposits with the Bank of Canada 3,302.7\*\*. The required minimum ratio for January is 5.80\*\*.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



# INTEREST RATES AND EXCHANGE RATES

Money Market Rates <sup>(1)</sup> and Government of Canada Security Yields		Week Ending		
		Jan. 19/77	Jan. 12/77	Jan. 5/77
<u>Day-to-Day Loans</u>				
High		8 1/4	8 1/4	8 1/4
Low		8 1/4	8	8 1/4
Close		8 1/4	8 1/4	8 1/4
Average of closing rates		8.25	8.25	8.25
<u>Average Treasury Bill Rate at Tender</u>		Jan. 20/77	Jan. 13/77	Jan. 6/77
91 day bills		8.05	8.10	8.11
182 day bills		7.76	7.81	7.87
<u>Government Bond Yields</u> <sup>(2)</sup>		Jan. 19/77	Jan. 12/77	Jan. 5/77
7% Sept. 1/77		7.79	7.93	7.90
7 1/2% July 1/78		7.66	7.72	7.64
6 1/2% June 1/79		7.73	7.73	7.68
5 1/2% Aug. 1/80		7.73	7.71	7.75
8 3/4% June 1/81		7.87	7.80	7.77
4 1/2% Sept. 1/83		7.64	7.66	7.60
5 1/4% May 1/90		8.33	8.29	8.25
5 3/4% Sept. 1/92		8.46	8.41	8.32
9 1/2% June 15/94		8.90	8.91	8.80
10% Oct. 1/95		9.03	9.02	8.96
9 1/2% Oct. 1/2001		8.93	8.94	8.86
<u>Government Bond Yield Averages</u> <sup>(2)</sup>				
1 - 3 years		7.13	7.17	7.09
3 - 5 years		7.62	7.63	7.60
5 - 10 years		7.90	7.95	7.91
Over 10 years		8.54	8.51	8.43
<u>Exchange rates: U.S. dollar in Canadian cents</u> <sup>(3)</sup>		Jan. 19/77	Jan. 12/77	Jan. 5/77
Spot rates				
High		101.55	101.07	101.30
Low		100.62	100.17	100.15
Close		100.91	100.70	100.35
Noon Average		101.10	100.62	100.71
90-day Forward Spread <sup>(4)</sup>				
Close		.55P	.77P	.81P
Noon Average		.75P	.78P	.80P

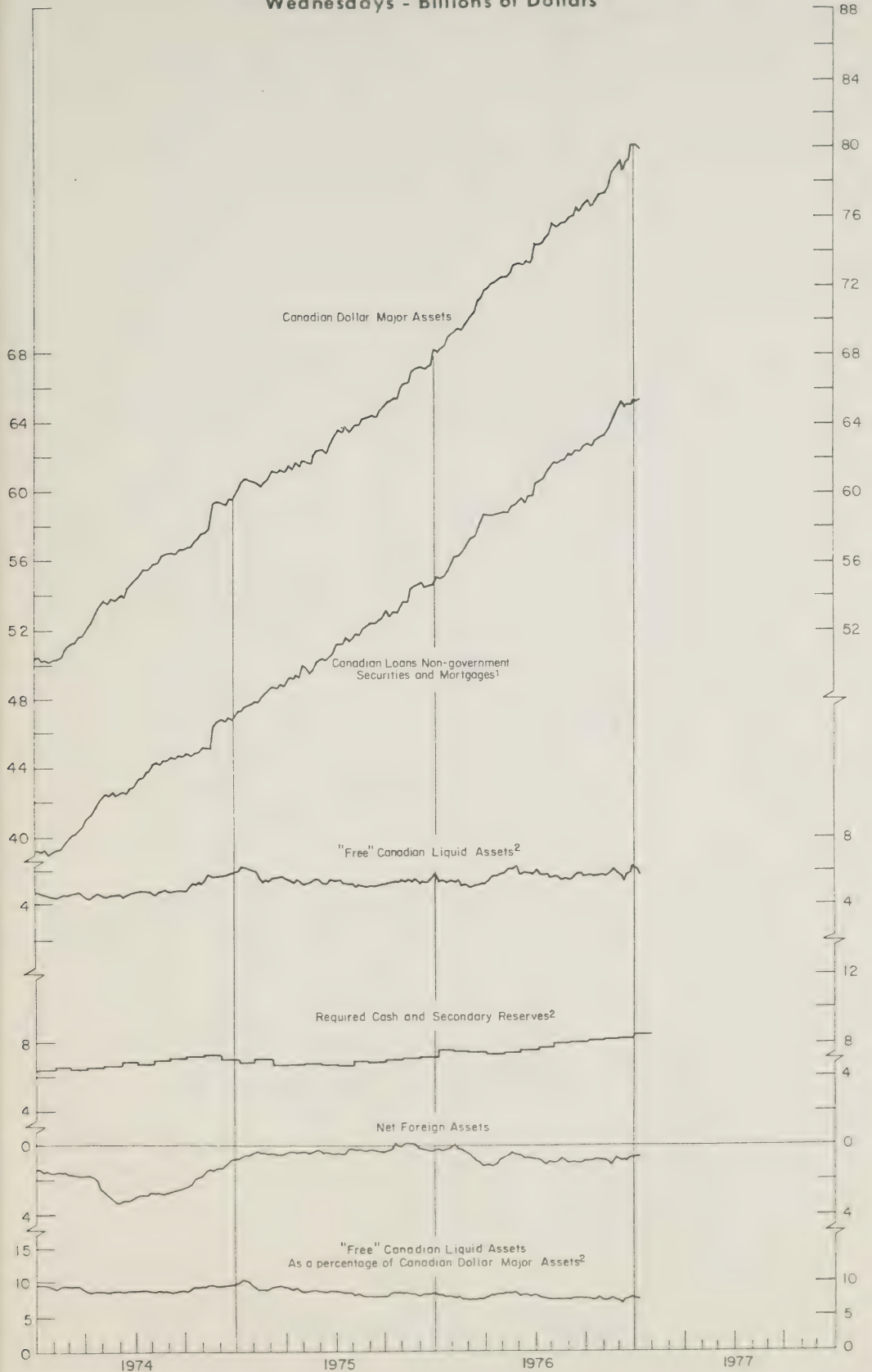
- 1) The Bank Rate has been as follows effective from the date shown in brackets:  
5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4%  
(Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974);  
9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975);  
9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976) and 8 1/2% (Dec. 22, 1976).
- 2) Based on Wednesday closing mid-market prices. Averages are not weighted and include  
extendible issues. The 1-3 year average excluding extendibles was 7.59% as of Jan. 19, 1977
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.





# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



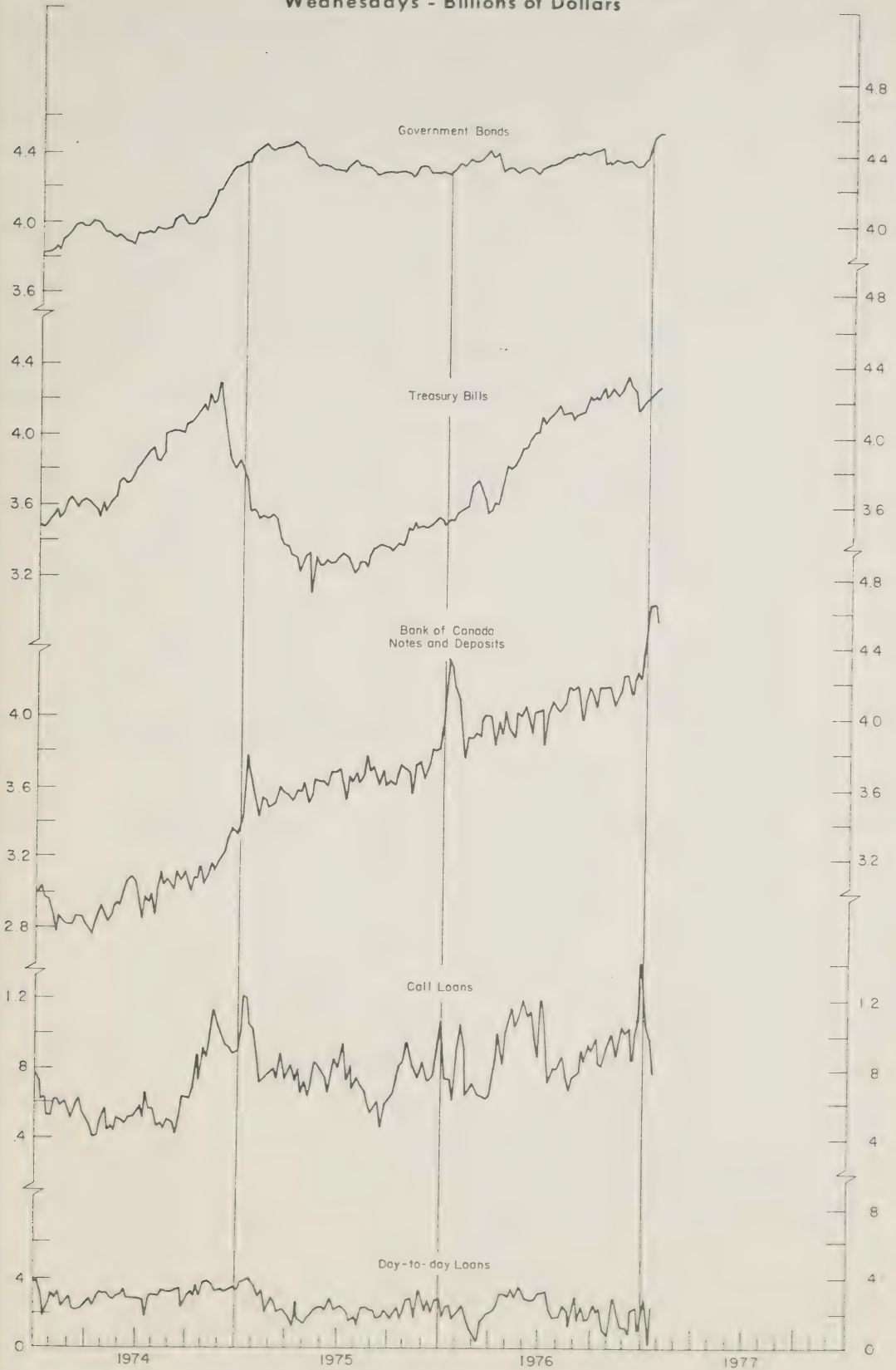
<sup>1</sup> Excludes day-to-day and call loans.

<sup>2</sup> See footnotes on page 5.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

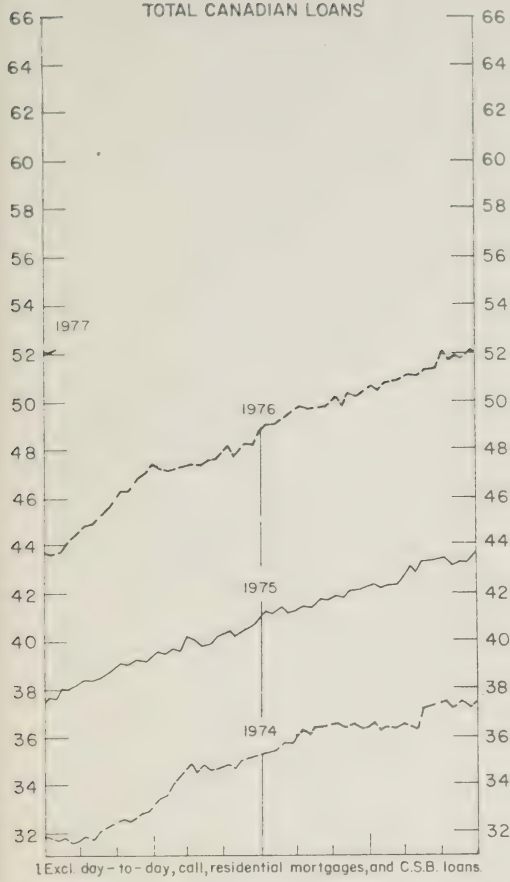




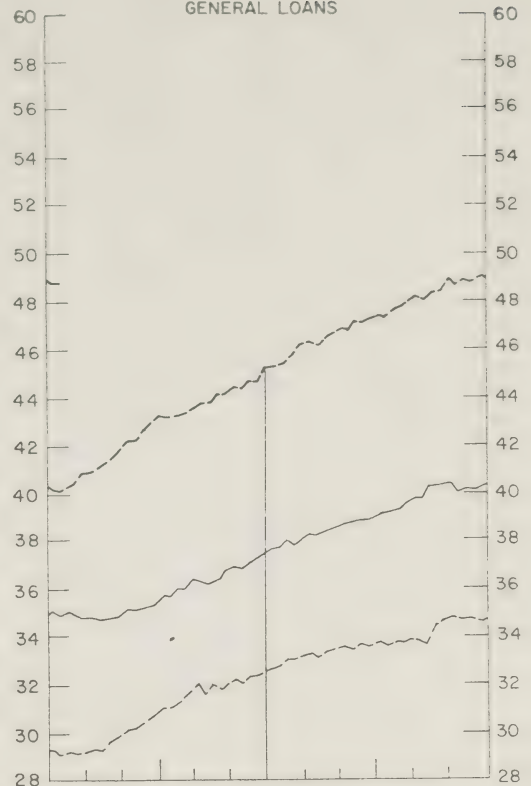
# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

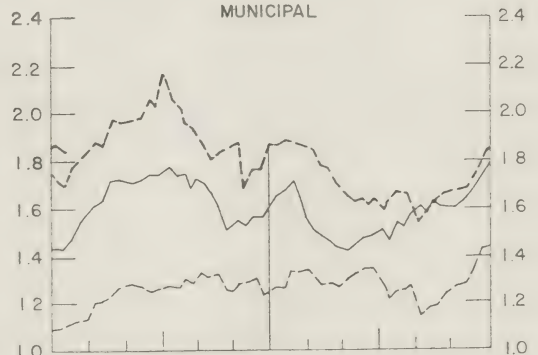
## TOTAL CANADIAN LOANS<sup>1</sup>



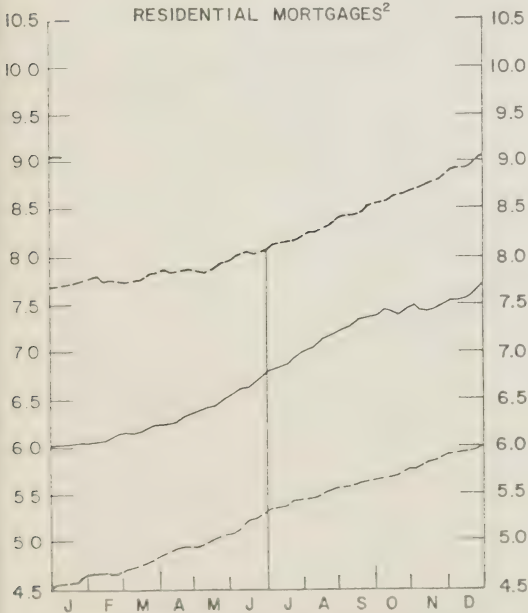
## GENERAL LOANS



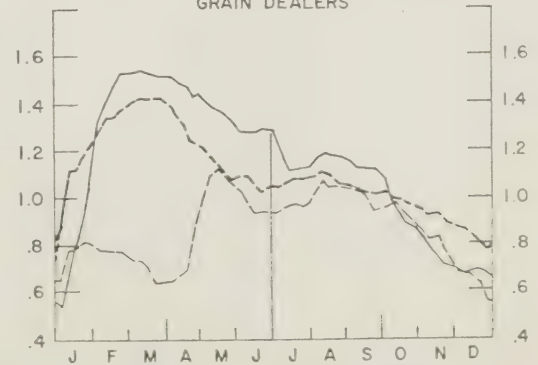
## MUNICIPAL



## RESIDENTIAL MORTGAGES<sup>2</sup>



## GRAIN DEALERS



<sup>2</sup> Mortgages insured under the National Housing Act and other residential mortgages

Last date plotted Jan 12  
20/1/77





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.  
2. Notes and Coins.

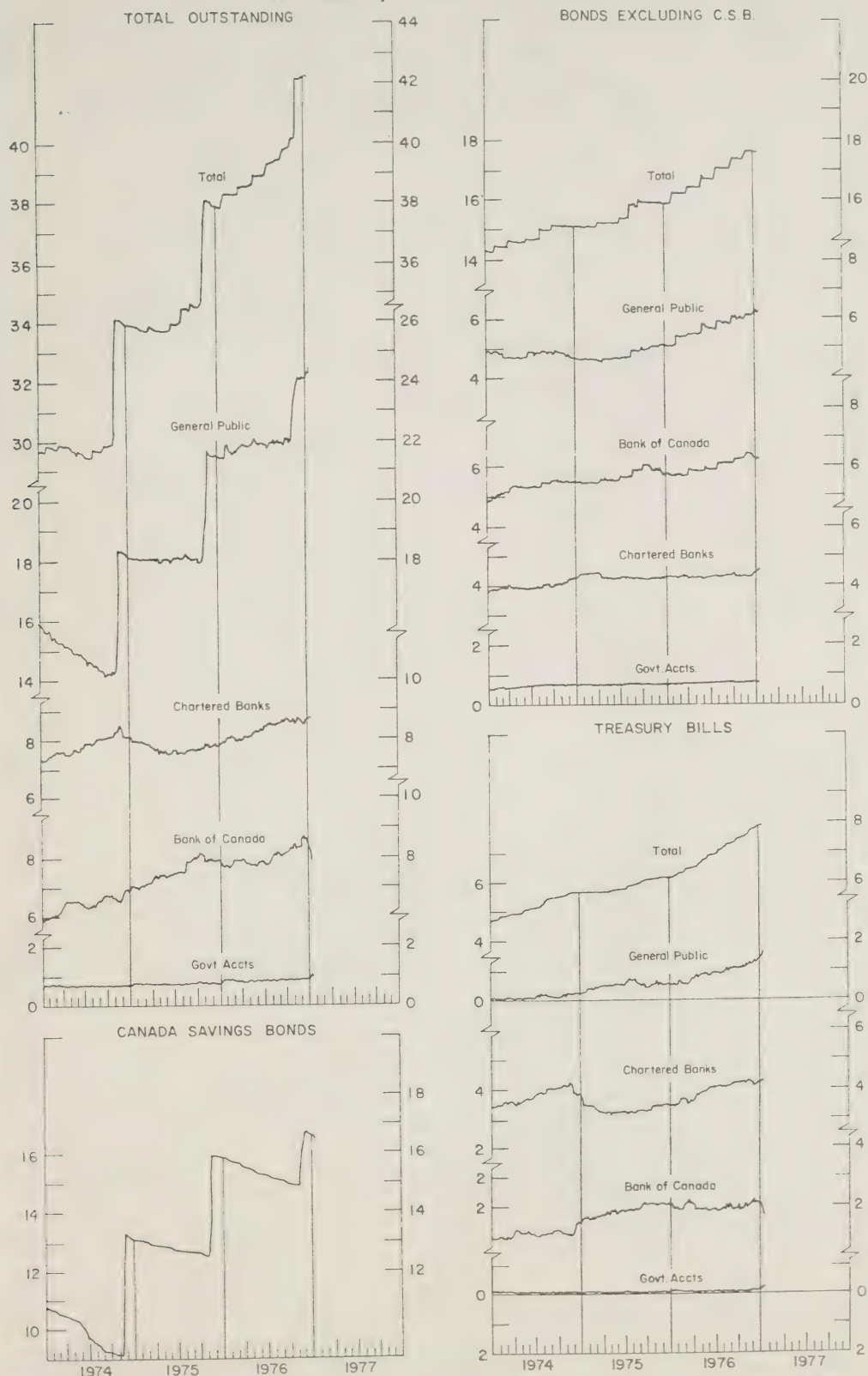
Last date plotted Jan 12  
20/1/77



# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

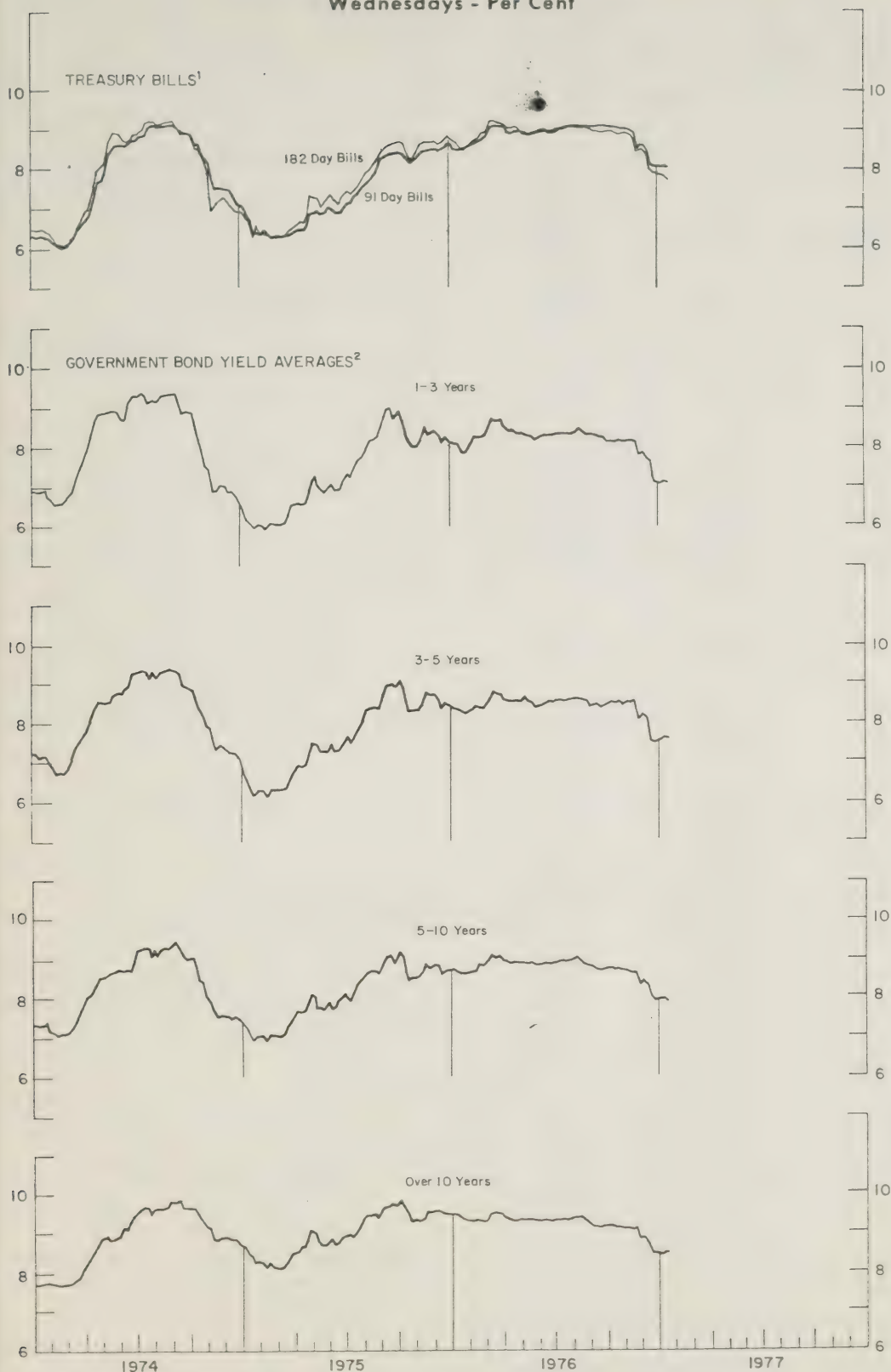


Last date plotted Jan 19  
20/1/77





12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date

2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Jan 19  
 20/1/77



CAI  
FN 76  
-1316

Canada  
Bank of Canada

Government  
Publications

January 27, 1977

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	Jan. 26/77	Jan. 19/77	Jan. 28/76
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,717.2	58.8	-245.5
Other - 3 years and under	2,907.8	52.1	127.5
- Over 3 years	3,339.7	0.1	460.2
Total	7,964.6	111.0	342.1
(of which: - held under "Purchase and Resale Agreements")	(218.6)	(168.7)	(112.6)
Bankers' acceptances	45.4	22.1	26.8
(of which: - held under "Purchase and Resale Agreements")	(31.4)	(26.6)	(22.3)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,870.9	-233.0	734.5
Investment in the Industrial Development Bank	818.0	-	-172.0
All other assets	425.3	-263.9	49.2
Total Assets	11,124.3	-363.8	980.6
<u>Liabilities</u>			
Notes in circulation	7,294.9	-124.2	604.7
Canadian dollar deposits:			
Government of Canada	11.2	-1.3	-3.9
Chartered banks	3,361.0	32.9	299.9
Other	130.3	-5.3	52.9
Foreign currency liabilities	19.1	-48.3	10.7
All other liabilities	307.9	-217.6	16.4
Total Liabilities	11,124.3	-363.8	980.6
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	7,935	30	1,715
Canada Savings Bonds	16,526	-19	766
All other direct and guaranteed securities	17,715	-	1,834
Total	42,176	11	4,315
<u>Held by:</u>			
Bank of Canada	- Treasury bills	59	-248
	Other securities	52	582
Chartered banks	- Treasury bills	-36#	680
	Other securities	-30#	127
Govt. accounts	- Treasury bills	-	97
	Other securities	-#	67
General public	- Canada Savings Bonds	-19#	766
(residual)	Treasury bills	7#	1,187
	Other securities	-22#	1,058
Total	42,176	11	4,315
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	4,574	123	449

- (1) For earlier data and footnote information see Bank of Canada Review.  
 (2) Canadian dollar balances at the Bank of Canada and the chartered banks.  
 # Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	Jan. 26/77	Jan. 19/77	Jan. 12/77	Jan. 21/76
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,361	3,328	-16	279
Bank of Canada notes	1,199*	1,249	-65	125
Day-to-day loans	47	255	223	-4
Treasury bills	4,257	4,292	5	723
Other Government securities				
- 3 years and under		2,212	-10	-312
- over 3 years	4,490	2,309	12	478
Special call loans <sup>(1)</sup>	256*	372	-74	12
Other call and short loans <sup>(1)</sup>	543*	412	-120	154
Sub-total	14,152*	14,430	-45#	1,454
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		58	-3#	-54
Loans to municipalities		1,981	148	205
Loans to grain dealers		1,067	-4	-58
Canada Savings Bond loans		441	-12	-14
Loans to instalment finance companies		346	-31	-197
General loans		49,260	390#	8,663
Mortgages insured under the N.H.A.		5,213	8	1,036
Other residential mortgages		3,844	-15	286
Provincial securities		559	-19	-99
Municipal securities		458	11	-57
Corporate securities		2,708	-25	614
Sub-total		65,935	449#	10,325
<u>Total Canadian Dollar Major Assets</u>		<u>80,364</u>	<u>403#</u>	<u>11,780</u>
<u>Net Foreign Currency Assets</u>		<u>-370</u>	<u>335#</u>	<u>-131</u>
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	603	616	4	33
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	459	440	20	261
Total	1,062	1,056	25	294

- (1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.
- (2) Consist of bankers acceptances and bearer term notes of other banks.
- # Figures for the previous week have been revised.
- \* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	Jan. 26/77	Jan. 19/77	Jan. 12/77 Jan. 21/76
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	40,800	131#	7,151
chequable	( 6,527)	( -35)#	( -51)
non-chequable	(19,020)	( 90)#	( 3,294)
fixed term deposits	(15,253)	( 77)	( 3,908)
Non-personal term and notice deposits	18,866	-43#	3,144
chequable	( 472)	( 18)	( 86)
non-chequable	( 1,002)	( 28)#	( 56)
bearer term notes	( 2,515)	( 62)	( 196)
other fixed term	(14,876)	(-150)#	( 2,807)
Demand deposits (less float)	11,716	214#	888
Total held by general public	71,382	303#	11,183
Government of Canada deposits	4,563	423	240
Total deposits (less float)	75,820	726#	11,423
Estimated float	683	-843#	-821
Total Canadian Dollar Deposits	76,504	-117#	10,602

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	752	-	44
- notes	6,170	-118#	527
Demand deposits (less float)	11,716	214#	888
Total currency and demand deposits	18,638	96#	1,459
Personal savings and non-personal term and notice deposits	59,666	89#	10,296
Total Can. \$ deposits and currency held by general public	78,304	185#	11,754
Government of Canada deposits	4,439	423	240
Total Currency and Chartered Bank Can. \$ Deposits	82,743	608#	11,994

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	6,054	-36#	2,119
- swapped <sup>(2)</sup>	(1,001) ( 934)	( -7)	( 249)
- other	( 5,120)	( -29)#	( 1,870)
- loans	3,131	111	557
2. Bankers' Acceptances Outstanding	1,148	4	148
3. Debentures Issued and Outstanding	1,199	-	247

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans <sup>(1)</sup>	Total Major Assets
1976						
Oct.	13	9,643	5,733	47,367	50,440	76,602
	20	9,660	5,747	47,616	50,704	76,977
	27	9,676	5,762	47,800	50,872	77,183
Nov.	3	9,682	5,611	48,105	51,065	77,251
	10	9,810	5,821	48,097	51,014	77,688
	17	10,004	6,094	48,312	51,261	78,592
	24	9,802	5,900	48,478	51,388	78,710
Dec.	1	9,787	5,666	49,053	52,075	79,376
	8	9,448	5,419	48,736	51,702	78,687
	15	9,760	5,765	48,930R	51,972R	79,265R
	22	9,893	5,870	48,887	51,850	79,373
	29	10,154	6,273	49,040	52,064	80,012
1977						
Jan.	5	10,084	6,161	48,881	52,059	80,178
	12	9,816	5,896R	48,871R	52,211R	79,961R
	19	9,852	5,851	49,260	52,711	80,364
		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates		Currency and Total Deposits <sup>(3)</sup>
				Currency and Privately-Held Deposits <sup>(2)</sup>		
1976						
Oct.	13	6,968	18,426	76,601		78,597
	20	6,918	18,310	76,696		78,993
	27	6,932	18,023	76,839		79,103
Nov.	3	7,058	18,431	77,496		79,443
	10	7,081	18,597	77,652		79,742
	17	7,003	19,020	77,807		80,453
	24	6,932	18,195	77,122		80,970
Dec.	1	7,143	18,875	77,577		81,471
	8	7,158	18,482	77,182		80,842
	15	7,220	19,420R	77,999R		81,404R
	22	7,351	19,103	78,281		81,773
	29	7,348	19,517	78,912		82,435
1977						
Jan.	5	7,206	19,443	79,009		82,495
	12	7,040R	18,542R	78,119R		82,135R
	19	6,922	18,638	78,304		82,743

- ) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- ) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- ) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Jan. 26/77	Jan. 17-26/77	Jan. 4-14/77
Cash Reserves - Statutory Basis	4,463	4,417	4,430
Required Minimum	4,405	4,405	4,405
Excess	58	13	25
Excess as a ratio of statutory deposits	.08%	.02%	.03%
Cumulative excess at end of period		101	228

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Jan. 26/77	Jan. 4-26/77	Month of Dec. /76
Secondary Reserves - Statutory Basis	4,361	4,488	4,388
Required Minimum	4,174	4,174	4,077
Excess	187	313	311
Excess as a ratio of statutory deposits	.25%	.41%	.42%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Jan. 26/77	Jan. 19/77	Jan. 12/77
Excess Secondary Reserves	187	398	187
Other Canadian Liquid Assets	5,386	5,453	5,709
Total	5,573	5,851	5,896
Total as a ratio of Canadian dollar major assets	n.a.	7.3%	7.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Jan. 26/77	Jan. 19/77	Jan. 12/77
Net float	-4.6	-22.9	+173.5
Securities held under resale agreements	-251.5	-54.9	-257.4
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Jan. 26/77	Jan. 19/77	Jan. 12/77
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	136.7	125.1	108.4
Maximum during week	263.0	253.2	257.8

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars are: demand deposits 17,112.0; notice deposits 58,783.9; statutory note holdings 1,102.1 and the minimum average deposits with the Bank of Canada 3,302.7. The figures for February in millions of dollars will be: demand deposits 17,187.6; notice deposits 59,561.4; statutory note holdings 1,302.2; and the minimum average deposits with the Bank of Canada 3,142.7. The required minimum ratio for January is 5.80; for February it will be 5.79.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



INTEREST RATES AND EXCHANGE RATES

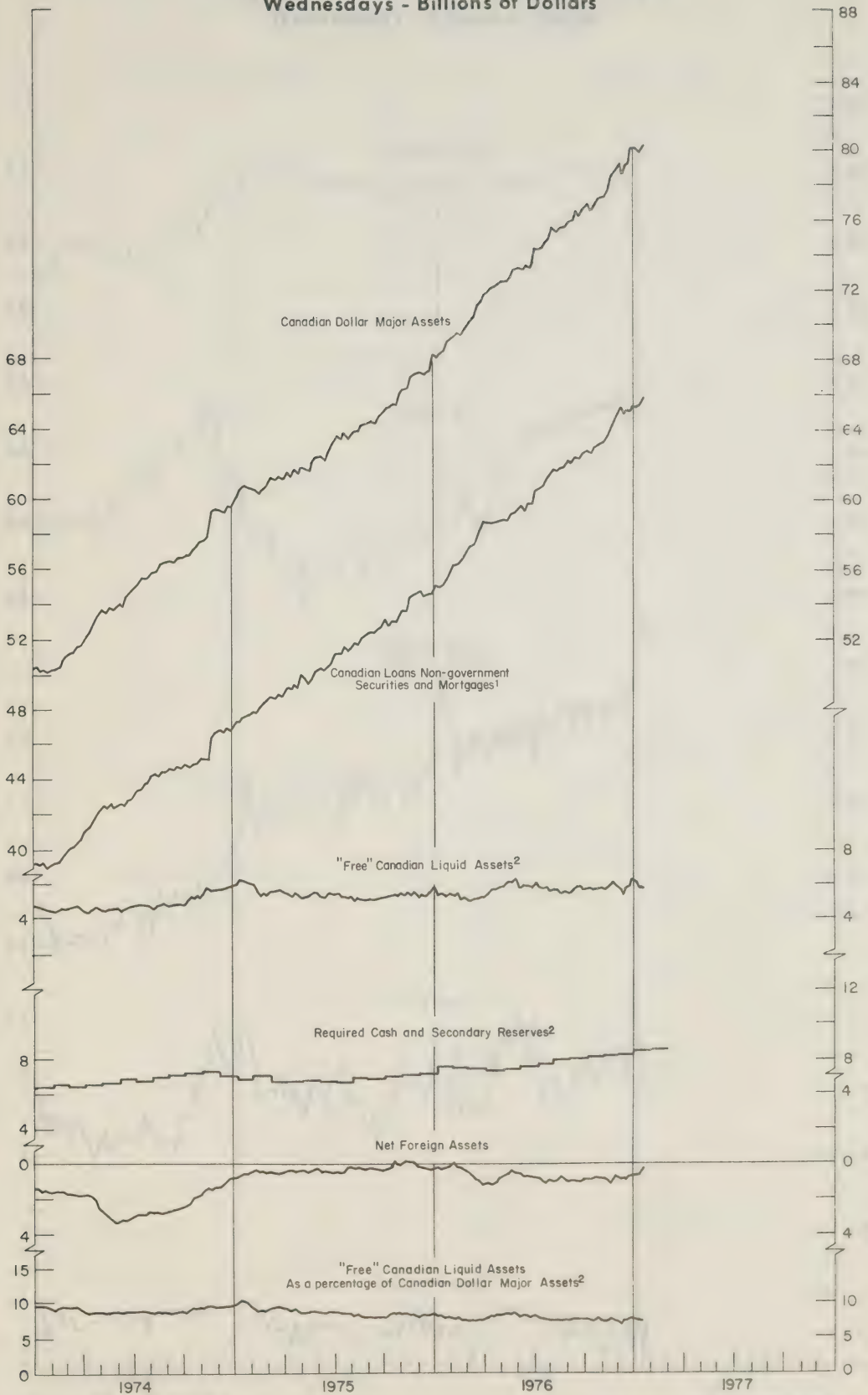
		Week Ending		
1. Money Market Rates <sup>(1)</sup> and Government of Canada Security Yields				
<u>Day-to-Day Loans</u>		<u>Jan. 26/77</u>	<u>Jan. 19/77</u>	<u>Jan. 12/77</u>
High		8 1/4	8 1/4	8 1/4
Low		8	8 1/4	8
Close		8 1/4	8 1/4	8 1/4
Average of closing rates		8.20	8.25	8.25
<u>Average Treasury Bill Rate at Tender</u>		<u>Jan. 27/77</u>	<u>Jan. 20/77</u>	<u>Jan. 13/77</u>
91 day bills		8.04	8.05	8.10
182 day bills		7.78	7.76	7.81
<u>Government Bond Yields<sup>(2)</sup></u>		<u>Jan. 26/77</u>	<u>Jan. 19/77</u>	<u>Jan. 12/77</u>
7%	Sept. 1/77	7.91	7.79	7.93
7 1/2%	July 1/78	7.66	7.66	7.72
6 1/2%	June 1/79	7.66	7.73	7.73
5 1/2%	Aug. 1/80	7.65	7.73	7.71
8 3/4%	June 1/81	7.86	7.87	7.80
4 1/2%	Sept. 1/83	7.65	7.64	7.66
5 1/4%	May 1/90	8.30	8.33	8.29
5 3/4%	Sept. 1/92	8.36	8.46	8.41
9 1/2%	June 15/94	8.93	8.90	8.91
10%	Oct. 1/95	9.05	9.03	9.02
9 1/2%	Oct. 1/2001	8.96	8.93	8.94
<u>Government Bond Yield Averages<sup>(2)</sup></u>				
1 - 3 years		7.11	7.13	7.17
3 - 5 years		7.62	7.62	7.63
5 - 10 years		7.89	7.90	7.95
Over 10 years		8.52	8.54	8.51
2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>		<u>Jan. 26/77</u>	<u>Jan. 19/77</u>	<u>Jan. 12/77</u>
<u>Spot rates</u>				
High		101.78	101.55	101.07
Low		100.67	100.62	100.17
Close		101.76	100.91	100.70
Noon Average		101.20	101.10	100.62
<u>90-day Forward Spread<sup>(4)</sup></u>				
Close		.76P	.75P*	.77P
Noon Average		.75P	.75P	.78P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976) and 8 1/2% (Dec. 22, 1976).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.57% as of Jan. 26/77.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.
- \* Revised.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.

2 See footnotes on page 5.

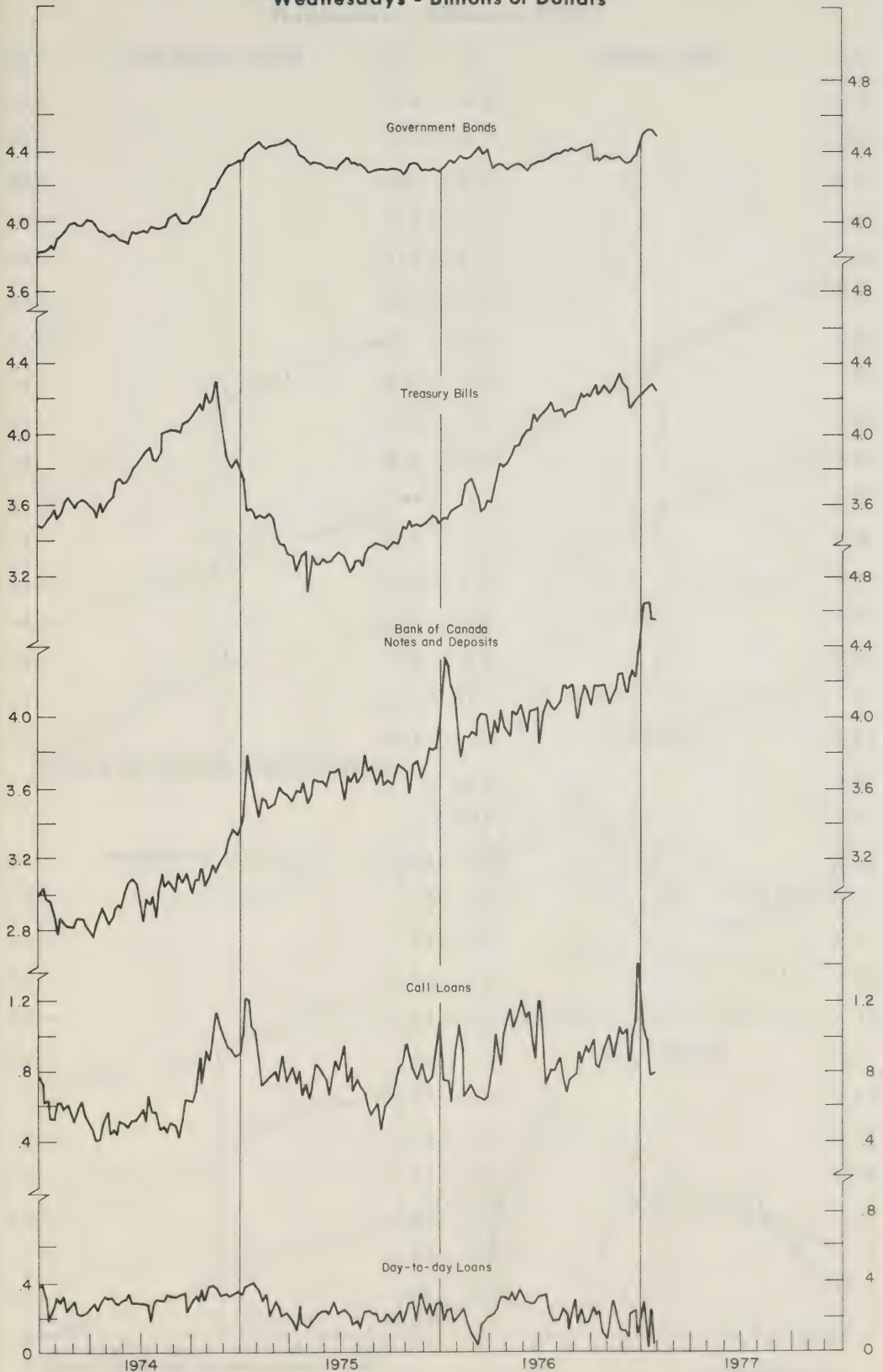
Last date plotted Jan. 19  
27/1/77





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



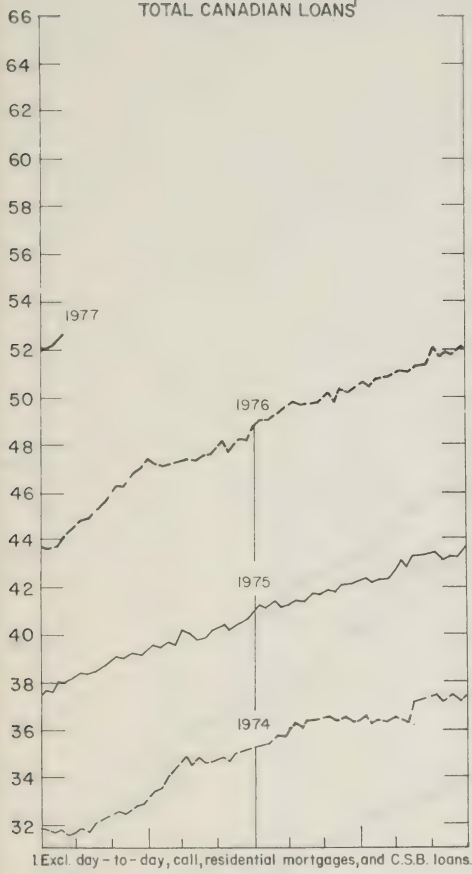
Last date plotted Jan. 26  
27/1/77



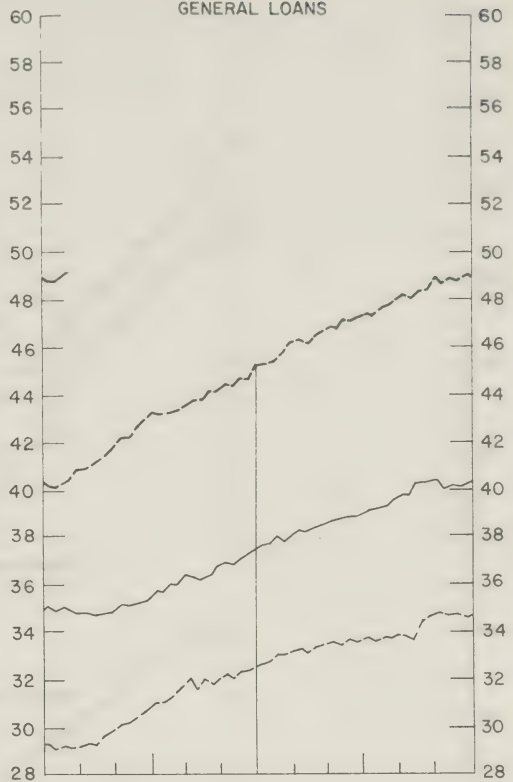
# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

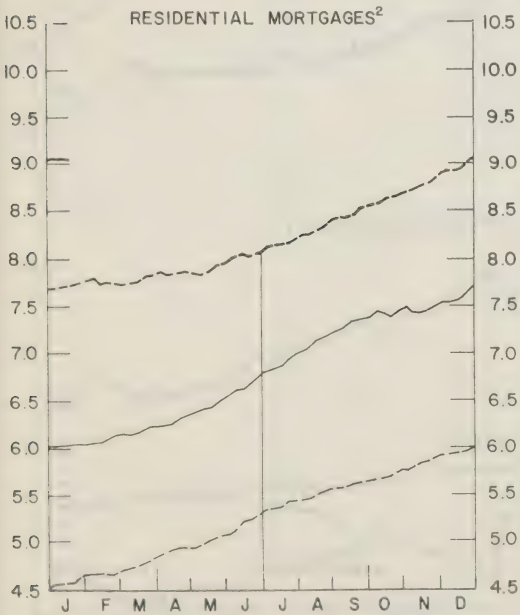
TOTAL CANADIAN LOANS<sup>1</sup>



GENERAL LOANS

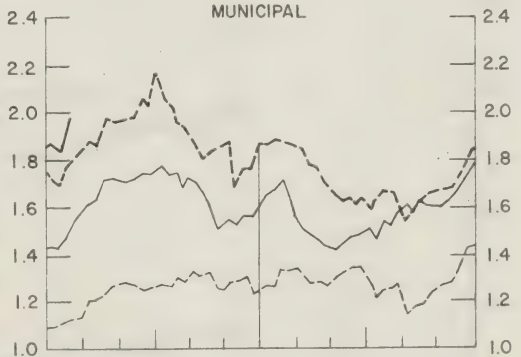


RESIDENTIAL MORTGAGES<sup>2</sup>

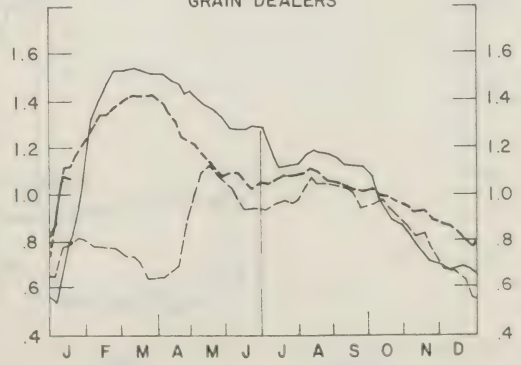


<sup>2</sup> Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



GRAIN DEALERS



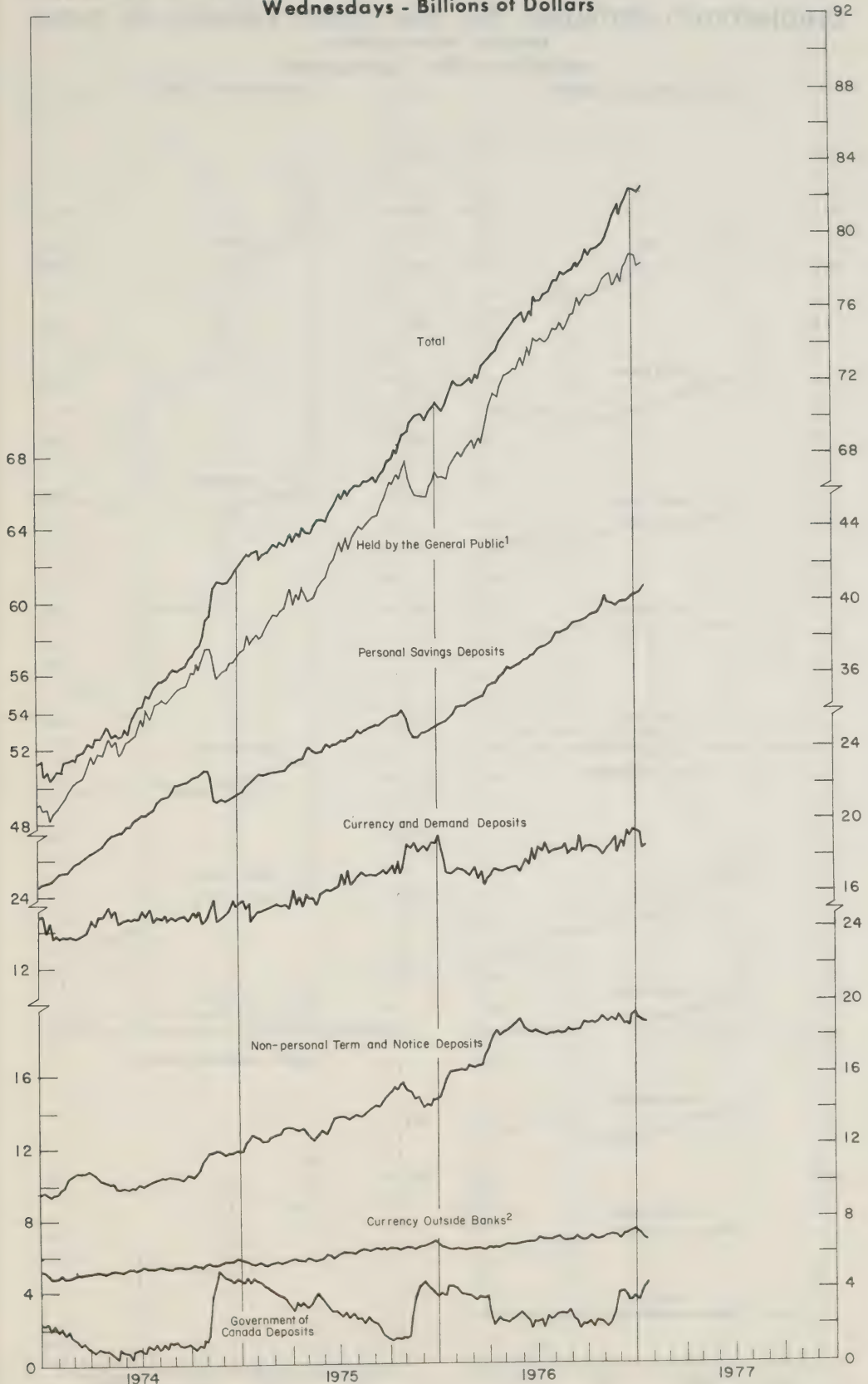
Last date plotted Jan 19  
27/1/77





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt of Canada Deposits.  
2. Notes and Coins.

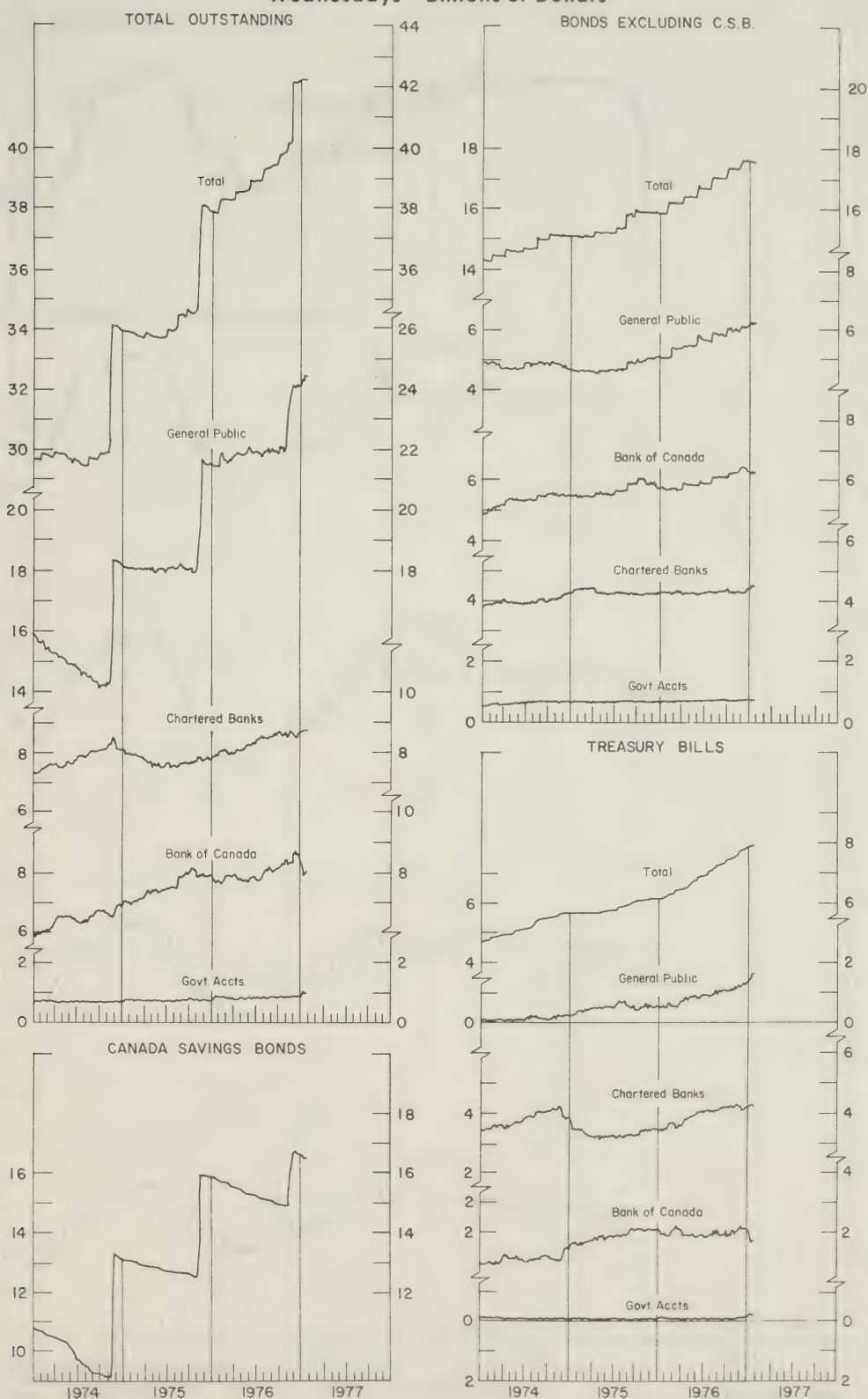
Last date plotted Jan 19  
27/1/77



# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars





12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues

Last date plotted Jan 26  
 27/1/77





Bank of Canada

February 3, 1977

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Feb. 2/77	Jan. 26/77	Feb. 4/76
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,756.9	39.7	-128.8
Other - 3 years and under	3,133.3	225.5	406.2
- Over 3 years	3,606.0	266.4	620.7
Total	8,496.2	531.6	898.0
(of which: - held under "Purchase and Resale Agreements")	(140.1)	(-78.4)	(108.9)
Bankers' acceptances	46.7	1.3	27.4
(of which: - held under "Purchase and Resale Agreements")	(34.7)	(3.2)	(24.9)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,091.0	-780.0	247.4
Investment in the Industrial Development Bank	818.0	-	-172.0
All other assets	601.6	176.3	109.6
Total Assets	11,053.5	-70.8	1,110.4
<u>Liabilities</u>			
Notes in circulation	7,255.6	-39.2	540.7
Canadian dollar deposits:			
Government of Canada	9.9	-1.4	1.7
Chartered banks	3,179.6	-181.4	366.6
Other	126.9	-3.4	41.8
Foreign currency liabilities	40.3	21.2	26.7
All other liabilities	441.2	133.3	132.9
Total Liabilities	11,053.5	-70.8	1,110.4
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	7,965	30	1,725
Canada Savings Bonds	16,510	-19#	768
All other direct and guaranteed securities	18,561	846#	2,278
Total	43,036	857#	4,770
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,782	40	-129
Other securities	6,774	495	1,025
Chartered banks - Treasury bills	4,236	-27#	642
Other securities	4,528	60#	169
Govt. accounts - Treasury bills	234	3	103
Other securities	777	-	70
General public - Canada Savings Bonds	16,510	-19#	768
(residual) Treasury bills	1,714	15#	1,109
Other securities	6,482	290#	1,013
Total	43,036	857#	4,770
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	4,438	-140#	402

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	Feb. 2/77	Jan. 26/77	Jan. 19/77	Jan. 28/76
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,180	3,361	33	300
Bank of Canada notes	1,040*	1,203	-43#	144
Day-to-day loans	110	47	-208	-131
Treasury bills	4,236	4,262	-30	685
Other Government securities				
- 3 years and under		2,203	-9	-314
- over 3 years	4,564	2,301	-8	473
Special call loans <sup>(1)</sup>	441*	265	-108	-368
Other call and short loans <sup>(1)</sup>	504*	538	126	252
Sub-total	14,074*	14,180	-247#	1,042
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		54	-1#	-64
Loans to municipalities		2,044	60#	226
Loans to grain dealers		1,073	-12#	-106
Canada Savings Bond loans		429	-12	-12
Loans to instalment finance companies		340	-5	-229
General loans		49,422	169#	8,618
Mortgages insured under the N.H.A.		5,253	40	1,052
Other residential mortgages		3,846	2	286
Provincial securities		544	-15	-110
Municipal securities		454	-4	-31
Corporate securities		2,728	20	605
Sub-total		66,188	243#	10,235
<u>Total Canadian Dollar Major Assets</u>		<u>80,368</u>	<u>-4#</u>	<u>11,277</u>
<u>Net Foreign Currency Assets</u>		<u>-408</u>	<u>-38</u>	<u>-239</u>
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	609	623	7	4
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	372	464	24	257
Total	981	1,087	31	260

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim. Feb. 2/77	Jan. 26/77	Increase since	
			Jan. 19/77	Jan. 28/76
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		40,887	95#	7,077
chequable		( 6,521)	( -7)#	( -47)
non-chequable		(19,063)	( 42)#	( 3,247)
fixed term deposits		(15,303)	( 60)#	( 3,878)
Non-personal term and notice deposits		19,164	305#	2,885
chequable		( 1,453)	( -19)	( -51)
non-chequable		( 978)	( -20)#	( 20)
bearer term notes		( 2,541)	( 27)#	( 31)
other fixed term		(15,191)	( 317)#	( 2,782)
Demand deposits (less float)		11,063	-541#	234
Total held by general public		71,114	-142#	10,195
Government of Canada deposits	4,428	4,567	124#	457
Total deposits (less float)		75,681	-18#	10,652
Estimated float		1,212	415#	-194
Total Canadian Dollar Deposits		76,893	398#	10,458

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	760	-#	52
- notes	6,092	-82#	460
Demand deposits (less float)	11,063	-541#	234
Total currency and demand deposits	17,915	-623#	746
Personal savings and non-personal term and notice deposits	60,051	400#	9,961
Total Can. \$ deposits and currency held by general public	77,966	-223#	10,708
Government of Canada deposits	4,567	124#	457
Total Currency and Chartered Bank Can. \$ Deposits	82,533	-99#	11,164

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	6,166	112	2,255
- swapped <sup>(2)</sup>	( 781)	( 68)	( 378)
- other	( 5,164)	( 44)	( 1,876)
- loans	3,143	102#	624
2. Bankers' Acceptances Outstanding	1,129	-19	104
3. Debentures Issued and Outstanding	1,199	-	247

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans <sup>(1)</sup>	Total Major Assets
<u>1976</u>						
Oct.	20	9,660	5,747	47,616	50,704	76,977
	27	9,676	5,762	47,800	50,872	77,183
Nov.	3	9,682	5,611	48,105	51,065	77,251
	10	9,810	5,821	48,097	51,014	77,688
	17	10,004	6,094	48,312	51,261	78,592
	24	9,802	5,900	48,478	51,388	78,710
Dec.	1	9,787	5,666	49,053	52,075	79,376
	8	9,448	5,419	48,736	51,702	78,687
	15	9,760	5,765	48,930	51,972	79,265
	22	9,893	5,870	48,887	51,850	79,373
	29	10,154	6,273	49,040	52,064	80,012
<u>1977</u>						
Jan.	5	10,084	6,161	48,881	52,059	80,178
	12	9,816	5,896	48,871	52,211	79,961
	19	9,852	5,847R	49,253R	52,722R	80,372R
	26	9,615	5,601	49,422	52,934	80,368

		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates Currency and Privately-Held Deposits <sup>(2)</sup>	Currency and Total Deposits <sup>(3)</sup>
<u>1976</u>					
Oct.	20	6,918	18,310	76,696	78,993
	27	6,932	18,023	76,839	79,103
Nov.	3	7,058	18,431	77,496	79,443
	10	7,081	18,597	77,652	79,742
	17	7,003	19,020	77,807	80,453
	24	6,932	18,195	77,122	80,970
Dec.	1	7,143	18,875	77,577	81,471
	8	7,158	18,482	77,182	80,842
	15	7,220	19,420	77,999	81,404
	22	7,351	19,103	78,281	81,773
	29	7,348	19,517	78,912	82,435
<u>1977</u>					
Jan.	5	7,214R	19,319R	78,884R	82,374R
	12	7,048R	18,417R	77,994R	82,014R
	19	6,934R	18,538R	78,189R	82,632R
	26	6,852	17,915	77,966	82,533

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Feb. 2/77	Feb. 1-2/77	Jan. 17-31/77
Cash Reserves - Statutory Basis	4,483	4,461	4,438
Required Minimum	4,444	4,444	4,405
Excess	39	18	33
Excess as a ratio of statutory deposits	.05%	.02%	.04%
Cumulative excess at end of period		35	360

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Feb. 2/77	Feb. 1-2/77	Month of Jan. /77
Secondary Reserves - Statutory Basis	4,384	4,298	4,466
Required Minimum	3,837	3,837	4,174
Excess	547	461	292
Excess as a ratio of statutory deposits	.71%	.60%	.38%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Feb. 2/77	Jan. 26/77	Jan. 19/77
Excess Secondary Reserves	547	193	398
Other Canadian Liquid Assets	5,247	5,408	5,449
Total	5,794	5,601	5,847
Total as a ratio of Canadian dollar major assets	n.a.	7.0%	7.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Feb. 2/77	Jan. 26/77	Jan. 19/77
Net float	-93.4	-4.6	-22.9
Securities held under resale agreements	-175.6	-251.5	-54.9
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Feb. 2/77	Jan. 26/77	Jan. 19/77
Advances to chartered and savings banks			
Average for week*	6.0	-	-
Purchase and Resale Agreements			
Average for week*	242.4	136.7	125.1
Maximum during week	264.8	263.0	253.2

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars are: demand deposits 17,181.0\*\*; notice deposits 59,554.8\*\*; statutory note holdings 1,303.0\*\* and the minimum average deposits with the Bank of Canada 3,140.9\*\*. The required minimum ratio for February is 5.79.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.





INTEREST RATES AND EXCHANGE RATES

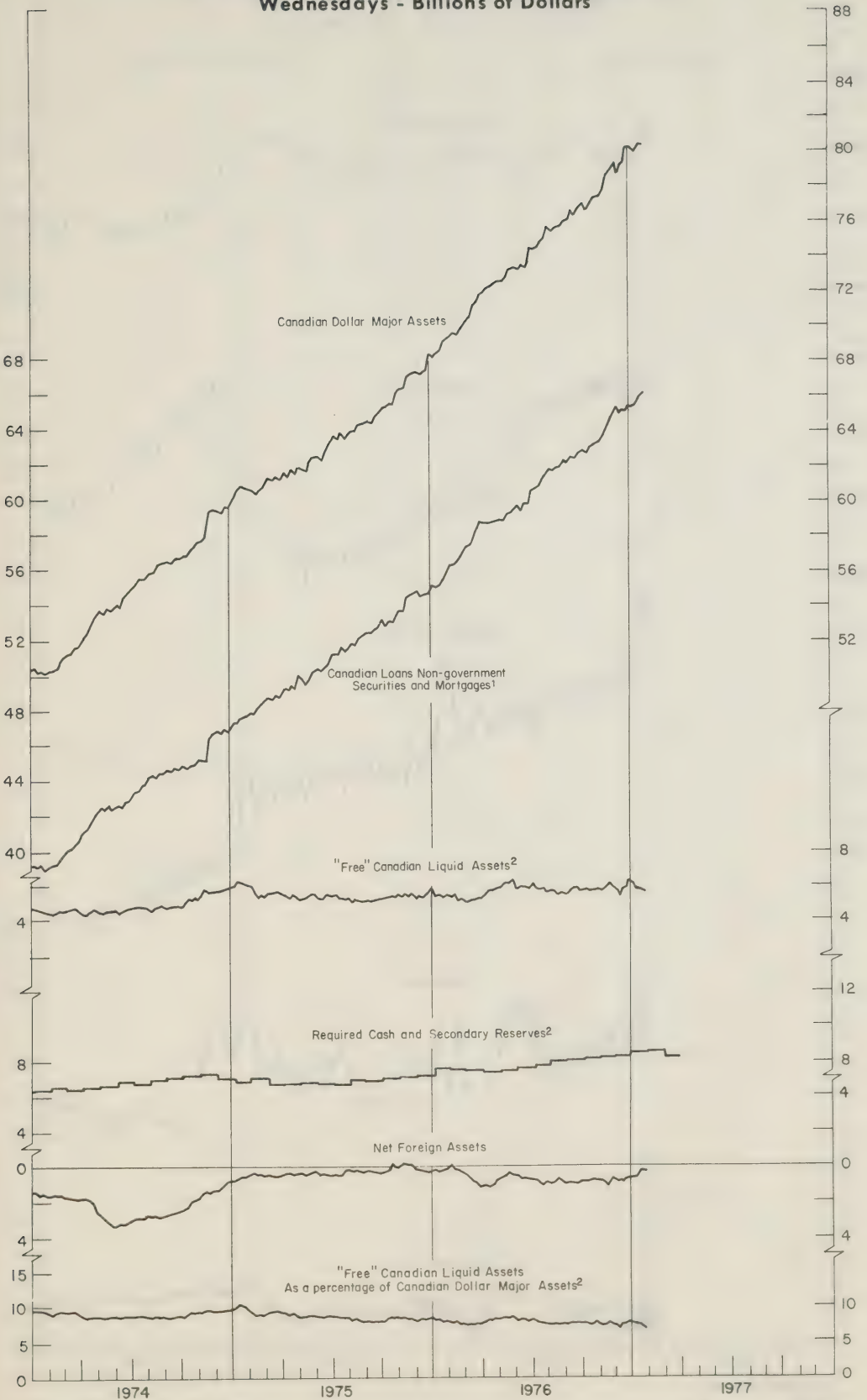
				<u>Week Ending</u>		
<u>1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields</u>						
<u>Day-to-Day Loans</u>				<u>Feb. 2/77</u>	<u>Jan. 26/77</u>	<u>Jan. 19/77</u>
High				8 1/4	8 1/4	8 1/4
Low				8	8	8 1/4
Close				8 1/4	8 1/4	8 1/4
Average of closing rates				8.25	8.20	8.25
<u>Average Treasury Bill Rate at Tender</u>				<u>Feb. 3/77</u>	<u>Jan. 27/77</u>	<u>Jan. 20/77</u>
91 day bills				7.73	8.04	8.05
182 day bills				7.63	7.78	7.76
<u>Government Bond Yields<sup>(2)</sup></u>				<u>Feb. 2/77</u>	<u>Jan. 26/77</u>	<u>Jan. 19/77</u>
7%	Sept.	1/77		7.71	7.91	7.79
7 1/2%	July	1/78		7.57	7.66	7.66
6 1/2%	June	1/79		7.63	7.66	7.73
5 1/2%	Aug.	1/80		7.62	7.65	7.73
8 3/4%	June	1/81		7.79	7.86	7.87
4 1/2%	Sept.	1/83		7.70	7.65	7.64
5 1/4%	May	1/90		8.38	8.30	8.33
5 3/4%	Sept.	1/92		8.43	8.36	8.46
9 1/2%	June	15/94		8.99	8.93	8.90
10%	Oct.	1/95		9.12	9.05	9.03
9 1/2%	Oct.	1/2001		9.02	8.96	8.93
<u>Government Bond Yield Averages<sup>(2)</sup></u>						
1 - 3 years				7.10	7.11	7.13
3 - 5 years				7.61	7.62	7.62
5 - 10 years				7.94	7.89	7.90
Over 10 years				8.55	8.52	8.54
<u>2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>				<u>Feb. 2/77</u>	<u>Jan. 26/77</u>	<u>Jan. 19/77</u>
<u>Spot rates</u>						
High				102.56	101.78	101.55
Low				101.78	100.67	100.62
Close				102.06	101.76	100.91
Noon Average				102.23	101.20	101.10
<u>90-day Forward Spread<sup>(4)</sup></u>						
Close				.70P	.76P	.75P
Noon Average				.74P	.75P	.75P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976) and 8% (Feb. 1, 1977).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.53% as of Feb. 2/77.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

## Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 5.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

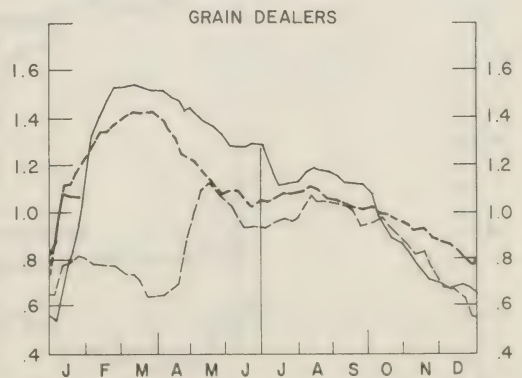
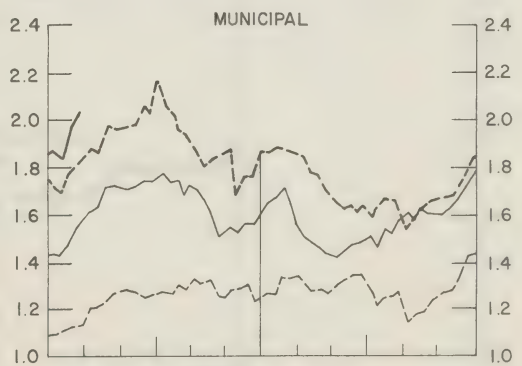
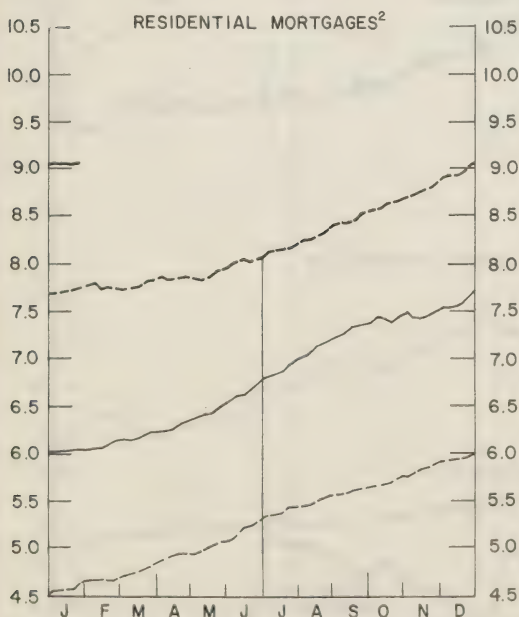
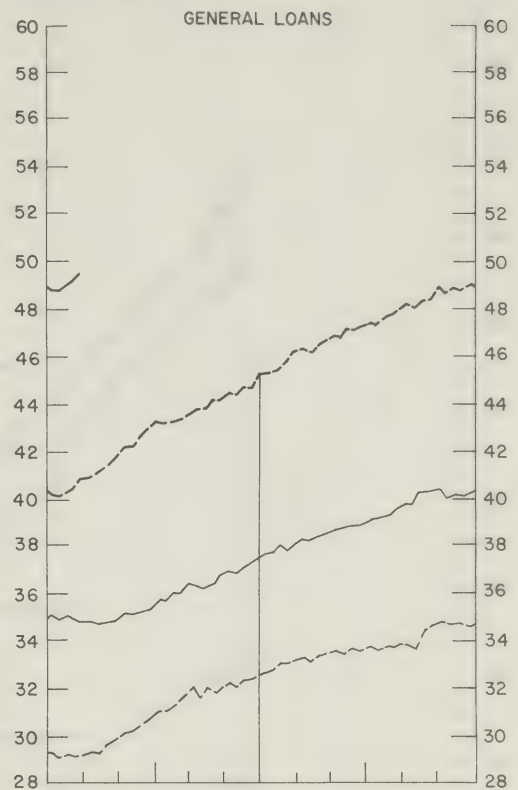
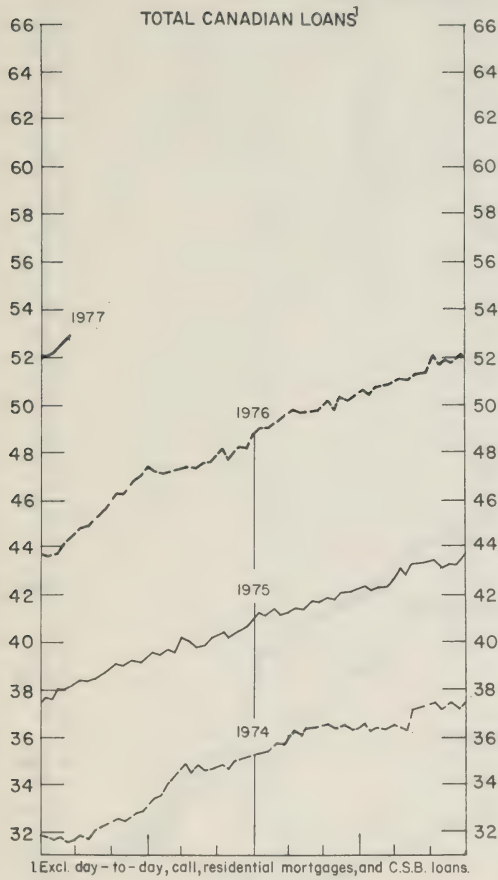


Last date plotted Feb. 2  
3/2/77



# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



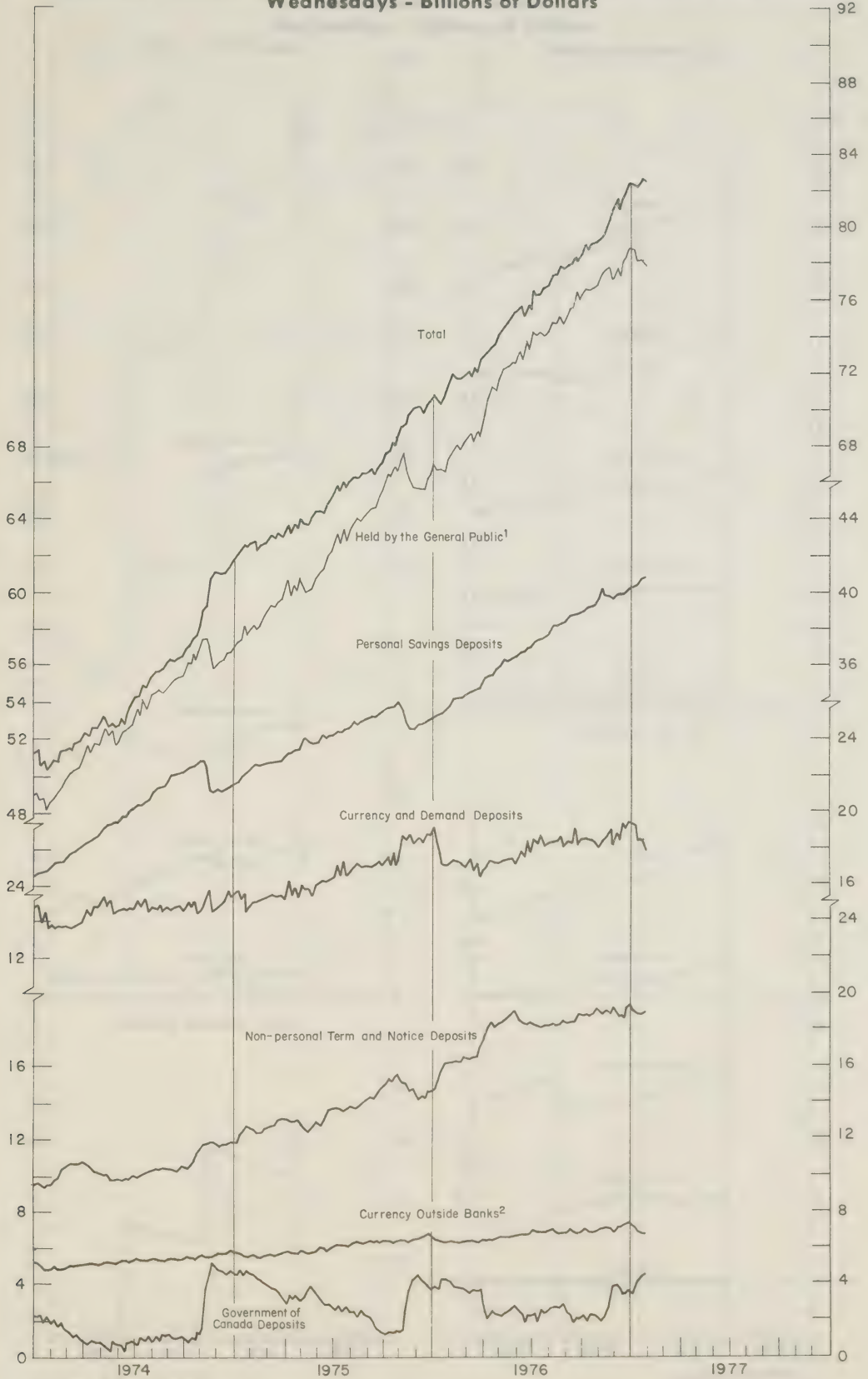
<sup>2</sup> Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Jan. 26  
3/2/77



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.  
2. Notes and Coins.

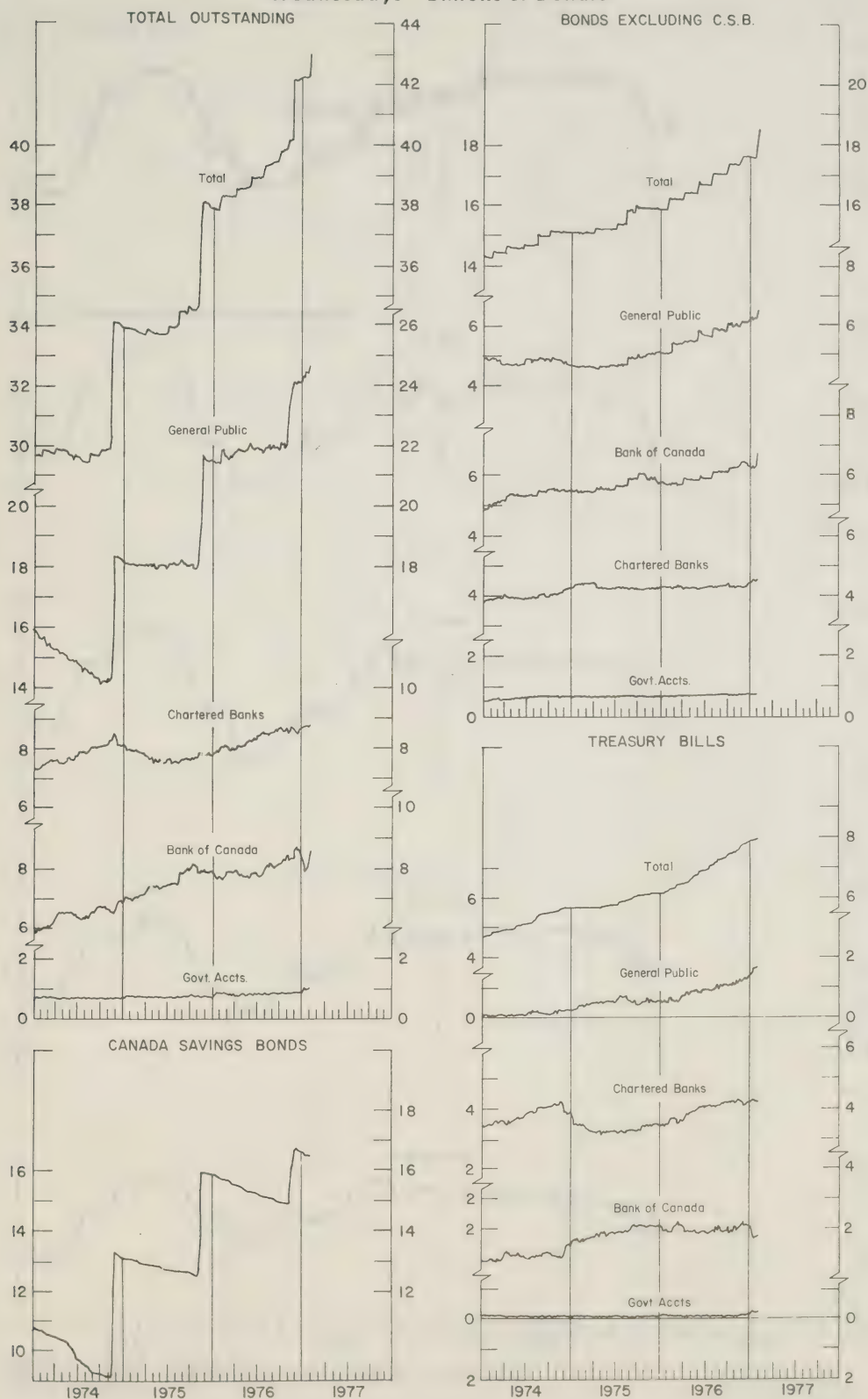




# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted Feb 2  
3/2/77



12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Feb. 2  
 3/2/77





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Canada  
Bank of Canada

Government  
Publications

February 10, 1977

-B16 WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Feb. 9/77	Feb. 2/77	Feb. 11/76
(Millions of Dollars)			
<b>Assets</b>			
Government of Canada securities			
Treasury bills	1,730.9	-26.0	-122.4
Other - 3 years and under	3,081.1	-52.1	369.9
- Over 3 years	3,606.1	0.1	626.5
Total	8,418.2	-78.1	873.9
(of which: - held under "Purchase and Resale Agreements")	(10.8)	(-129.3)	(10.8)
Bankers' acceptances	-	-46.7	-5.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-34.7)	(-)
Advances to chartered and savings banks	10.9	10.9	10.9
Foreign currency assets	1,313.5	222.5	304.0
Investment in the Industrial Development Bank	818.0	-	-172.0
All other assets	366.7	-234.9	-25.1
<b>Total Assets</b>	<b>10,927.2</b>	<b>-126.3</b>	<b>986.7</b>
<b>Liabilities</b>			
Notes in circulation	7,317.7	62.0	570.0
Canadian dollar deposits:			
Government of Canada	8.9	-1.0	-8.4
Chartered banks	3,156.5	-23.1	330.3
Other	128.9	2.0	46.1
Foreign currency liabilities	2.7	-37.6	-5.4
All other liabilities	312.5	-128.7	54.1
<b>Total Liabilities</b>	<b>10,927.2</b>	<b>-126.3</b>	<b>986.7</b>
<b>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</b>			
Treasury bills	8,045	80	1,710
Canada Savings Bonds	16,489	-21	779
All other direct and guaranteed securities	18,560	-1	2,278
<b>Total</b>	<b>43,094</b>	<b>58</b>	<b>4,767</b>
<b>Held by:</b>			
Bank of Canada - Treasury bills	1,765	-17	-118
Other securities	6,722	-52	995
Chartered banks - Treasury bills	4,083	-148#	380
Other securities	4,561	14#	215
Govt. accounts - Treasury bills	234	-	98
Other securities	784	7	73
General public - Canada Savings Bonds	16,489	-21	779
(residual) Treasury bills	1,964	245#	1,351
Other securities	6,493	31#	995
<b>Total</b>	<b>43,094</b>	<b>58</b>	<b>4,767</b>
<b>GOVERNMENT OF CANADA BALANCES(2)</b>	<b>4,446</b>	<b>8</b>	<b>556</b>



(1) For earlier data and footnote information see Bank of Canada Review.  
 (2) Canadian dollar balances at the Bank of Canada and the chartered banks.  
 # Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	Feb. 9/77	Feb. 2/77	Jan. 26/77	Feb. 4/76
		(Millions of	Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,157	3,180	-181	367
Bank of Canada notes	1,093*	993	-210	28
Day-to-day loans	315	110	63	-101
Treasury bills	4,083	4,231	-32	637
Other Government securities				
- 3 years and under	4,581	2,200	-3	-315
- over 3 years		2,367	66	494
Special call loans <sup>(1)</sup>	632*	441	176	-242
Other call and short loans <sup>(1)</sup>	462*	536	-2	147
Sub-total	14,322	14,056	-123	1,014
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		71	17	-24
Loans to municipalities		1,982	-64#	95
Loans to grain dealers		1,137	45#	-127
Canada Savings Bond loans		465	-12#	38
Loans to instalment finance companies		366	24#	-252
General loans		49,805	450#	8,860
Mortgages insured under the N.H.A.		5,264	15#	1,052
Other residential mortgages		3,858	12	273
Provincial securities		541	-4	-85
Municipal securities		466	11	-14
Corporate securities		2,774	46	608
Sub-total		66,728	540	10,424
Total Canadian Dollar Major Assets		80,784	417#	11,438
Net Foreign Currency Assets		-615	-208	-581
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	714	632	9	37
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	495	390	-74	196
Total	1,209	1,022	-65	232

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since		
	Feb. 9/77	Feb. 2/77	Jan. 26/77	Feb. 4/76
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		41,267	373#	7,065
chequable		( 6,639)	( 122)#	( -36)
non-chequable		(19,216)	( 141)#	(3,244)
fixed term deposits		(15,412)	( 109)	(3,856)
Non-personal term and				
notice deposits		19,025	-160#	2,663
chequable		( 449)	( -4)	( 22)
non-chequable		( 965)	( -21)#	( 36)
bearer term notes		( 2,605)	( 65)	( 89)
other fixed term		(15,007)	(-199)#	(2,516)
Demand deposits (less float)		11,146	112#	248
Total held by general public		71,438	325	9,975
Government of Canada deposits	4,437	4,428	-139	400
Total deposits (less float)		75,866	186#	10,376
Estimated float		1,754	553#	-13
Total Canadian Dollar Deposits		77,620	739#	10,362

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	760	-	52
- notes	6,263	171	513
Demand deposits (less float)	11,146	112#	248
Total currency and demand deposits	18,169	283#	813
Personal savings and non-personal term			
and notice deposits	60,292	213#	9,727
Total Can. \$ deposits and currency			
held by general public	78,461	496	10,541
Government of Canada deposits	4,428	-139	400
Total Currency and Chartered Bank			
Can. \$ Deposits	82,889	357#	10,941

SUPPLEMENTARY INFORMATION

1. Foreign currency business with			
Canadian residents (booked in			
Canada) <sup>(1)</sup>			
- deposits - total	6,211	44#	2,451
- swapped <sup>(2)</sup>	(1,058)	( 9)	( 369)
- other	( 5,200)	( 35)#	(2,082)
- loans	3,247	104	671
2. Bankers' Acceptances Outstanding	1,145	16	142
3. Debentures Issued and Outstanding	1,198	-1	246

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK SELECTED MONTHLY STATISTICS  
(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted B1617	Total		General		Business(1)		Unsecured Personal(1)	
			unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608
1975										
Dec.	67,545	67,091	43,382	43,761	40,278R	40,222	23,228R	23,403	13,175	13,200
1976										
Jan.	68,547	68,433	44,003	44,481	40,461	41,019	23,969R	24,370	13,259	13,460
Feb.	69,528	69,687	45,187	45,543	41,246	41,861	24,656R	24,737	13,423	13,732
Mar.	70,910	71,015	46,838	46,920	42,518R	43,100	25,611R	25,574	13,624	13,895
Apr.	72,080	71,938	47,261	46,847	43,311	43,250	25,755R	25,460	14,046	14,108
May	72,760	72,679	47,560	47,171	43,955	43,834	25,761R	25,670	14,400	14,345
June	73,615	73,619	48,231	48,008	44,777R	44,601	26,143R	26,075	14,841	14,648
July	74,696	74,525	49,308	48,770	45,792	45,293	26,747R	26,613	15,118	14,922
Aug.	75,532	75,604	49,881	49,496	46,462	46,058	26,932R	26,812	15,382	15,238
Sept.	76,240	76,482	50,246	50,202	47,104	46,830	27,340R	27,378	15,613	15,480
Oct.	76,918R	77,350	50,655	50,935	47,569	47,463	27,559R	27,607	15,939R	15,746
Nov.	78,062R	77,971	51,172R	51,567	48,237R	48,199	28,121R	28,106	16,006R	15,979
Dec.	79,343R	78,860	51,883R	52,354	48,879R	48,815	28,218	28,440	16,177	16,218
1977										
Jan.	80,220	80,060	52,435	53,018	49,048	49,744	*	*	*	*
	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(2)		Total(3)	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1975										
Dec.	32,980	33,670	14,517	14,829	18,776R	18,117	66,273R	66,696	70,339R	69,397
1976										
Jan.	33,605	34,135	15,564	16,248	17,645R	17,609	66,814R	67,726	70,826R	70,414
Feb.	34,280	34,617	16,405	16,203	17,265R	17,854	67,950R	68,748	71,823R	71,663
Mar.	34,942	35,271	16,897	16,149	17,003R	17,662	68,841R	69,452	72,318R	72,441
Apr.	35,704	35,761	18,252	17,620	17,264R	17,478	71,220R	70,984	73,576R	73,656
May	36,359	36,308	18,757	18,712	17,393R	17,739	72,510R	72,299	75,023R	75,265
June	37,067	36,961	18,472	18,528	18,040R	18,053	73,579R	73,419	75,784R	76,131
July	37,654	37,296	18,309	18,493	18,326R	18,020	74,290R	73,813	76,561R	76,704
Aug.	38,234	37,698	18,400	18,685	18,331R	18,140	74,965R	74,540	77,666R	78,003
Sept.	38,890	38,259	18,658	19,042	18,477R	18,260	76,024R	75,598	78,155R	78,913
Oct.	39,443R	38,953	18,957	18,867	18,313R	18,192	76,712R	76,118	78,899R	79,210
Nov.	39,905R	39,964	19,055	18,906	18,560R	18,256	77,519R	77,150	80,152R	79,558
Dec.	40,023	40,886	18,887R	19,282	19,080R	18,420	77,990R	78,512	81,585R	80,523
1977										
Jan.	40,720	41,382	18,999	19,832	18,540	18,499	78,258	79,289	82,388	81,897

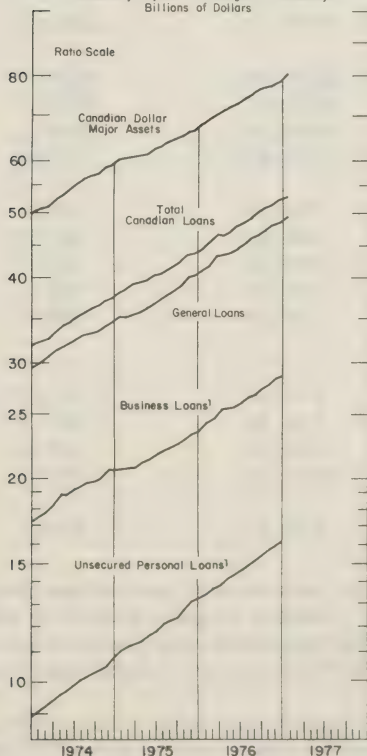
Note: The seasonally adjusted series reflect the annual revision of seasonal factors resulting from the incorporation of 1976 data. For demand deposits only, the revisions were made utilizing the "strike option" in the X-11 variant of the U.S. Bureau of the Census Method II Seasonal Adjustment Program. The mail strikes in April-May 1974 and October-December 1975 caused distortions in the demand deposit series which clearly affected the seasonal adjustment factors when they were recalculated this year. The strike option in the X-11 program is designed to deal with this type of problem and it appears to have substantially, if not entirely, corrected the seasonal factors for these disturbances. In addition, the demand deposit series and therefore the various monetary aggregates have been revised back to November 1975 because of errors in reporting.

\* Not available - R: Revised - (1) As at month-end. - (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks. - (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

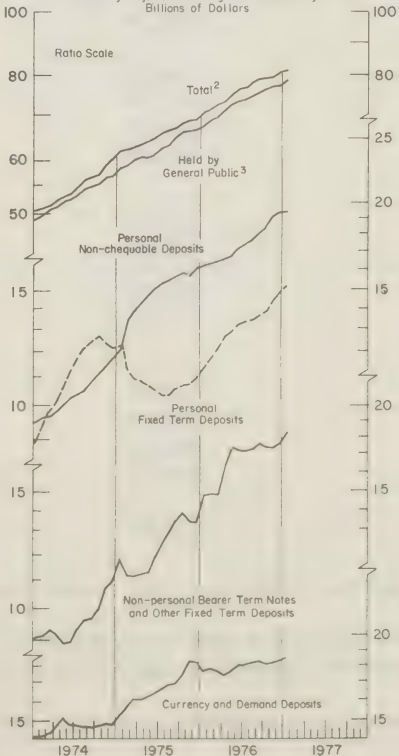
CURRENCY OUTSIDE BANKS AND  
CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

CHARTERED BANK ASSETS

Seasonally Adjusted - Average of Wednesdays  
Billions of Dollars



Seasonally Adjusted - Average of Wednesdays  
Billions of Dollars



1 As of month-end.

2 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks

3 Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans <sup>(1)</sup>	Total Major Assets
<u>1976</u>						
Oct.	27	9,676	5,764R	47,800	50,872	77,185R
Nov.	3	9,682	5,607R	48,105	51,065	77,247R
	10	9,810	5,829R	48,097	51,014	77,696R
	17	10,004	6,099R	48,312	51,261	78,597R
	24	9,802	5,900	48,436R	51,347R	78,710
Dec.	1	9,787	5,666	49,000R	52,023R	79,376
	8	9,448	5,419	48,685R	51,651R	78,687
	15	9,760	5,765	48,880R	51,922R	79,265
	22	9,893	5,870	48,838R	51,802R	79,373
	29	10,154	6,273	48,993R	52,017R	80,012
<u>1977</u>						
Jan.	5	10,084	6,161	48,825R	52,011R	80,178
	12	9,816	5,896	48,815R	52,164R	79,961
	19	9,852	5,847	49,197R	52,675R	80,372
	26	9,615	5,600R	49,355R	52,889R	80,367R
Feb.	2	9,884	5,773	49,805	53,361	80,784
		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates		Currency and Total Deposits <sup>(3)</sup>
				Currency and Privately-Held Deposits <sup>(2)</sup>		
<u>1976</u>						
Oct.	27	6,930R	17,995R	76,839		79,103
Nov.	3	7,062R	18,366R	77,496		79,443
	10	7,073R	18,623R	77,652		79,742
	17	6,998R	19,056R	77,807		80,453
	24	6,932	18,195	77,122		80,970
Dec.	1	7,143	18,875	77,577		81,471
	8	7,158	18,482	77,182		80,842
	15	7,220	19,420	77,999		81,404
	22	7,351	19,103	78,281		81,773
	29	7,348	19,517	78,912		82,435
<u>1977</u>						
Jan.	5	7,214	19,319	78,884		82,374
	12	7,048	18,417	77,994		82,014
	19	6,934	18,538	78,189		82,632
	26	6,852	17,886R	77,966		82,532R
Feb.	2	7,023	18,169	78,461		82,889

- <sup>1)</sup> Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- <sup>2)</sup> Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- <sup>3)</sup> Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Feb. 9/77	Feb. 1-9/77	Jan. 17-31/77
Cash Reserves - Statutory Basis	4,459	4,460	4,438
Required Minimum	4,445	4,445	4,405
Excess	14	16	33
Excess as a ratio of statutory deposits	.02%	.02%	.04%
Cumulative excess at end of period		109	360

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Feb. 9/77	Feb. 1-9/77	Month of Jan./77
Secondary Reserves - Statutory Basis	4,412	4,388	4,466
Required Minimum	3,838	3,838	4,174
Excess	575	550	292
Excess as a ratio of statutory deposits	.75%	.72%	.38%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Feb. 9/77	Feb. 2/77	Jan. 26/77
Excess Secondary Reserves	575	540	193
Other Canadian Liquid Assets	5,464	5,233	5,407
Total	6,039	5,773	5,600
Total as a ratio of Canadian dollar major assets	n. a.	7.2%	7.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Feb. 9/77	Feb. 2/77	Jan. 26/77
Net float	+9.2	-93.4	-4.6
Securities held under resale agreements	-10.8	-175.6	-251.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Feb. 9/77	Feb. 2/77	Jan. 26/77
Advances to chartered and savings banks			
Average for week*	7.0	6.0	-
Purchase and Resale Agreements			
Average for week*	20.9	242.4	136.7
Maximum during week	85.7	264.8	263.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars are: demand deposits 17,182.4\*\*; notice deposits 59,576.1\*\*; statutory note holdings 1,302.8\*\* and the minimum average deposits with the Bank of Canada 3,142.1\*\*. The required minimum ratio for February is 5.79.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

	Week Ending		
	Feb. 9/77	Feb. 2/77	Jan. 26/77
<u>Day-to-Day Loans</u>			
High	8	8 1/4	8 1/4
Low	7 1/2	8	8
Close	7 7/8	8 1/4	8 1/4
Average of closing rates	7.80	8.25	8.20
<u>Average Treasury Bill Rate at Tender</u>			
	Feb. 10/77	Feb. 3/77	Jan. 27/77
91 day bills	7.65	7.73	8.04
182 day bills	7.54	7.63	7.78
<u>Government Bond Yields<sup>(2)</sup></u>			
	Feb. 9/77	Feb. 2/77	Jan. 26/77
7% Sept. 1/77	7.69	7.71	7.91
7 1/2% July 1/78	7.55	7.57	7.66
6 1/2% June 1/79	7.54	7.63	7.66
5 1/2% Aug. 1/80	7.54	7.62	7.65
8 3/4% June 1/81	7.82	7.79	7.86
4 1/2% Sept. 1/83	7.64	7.70	7.65
5 1/4% May 1/90	8.38	8.38	8.30
5 3/4% Sept. 1/92	8.43	8.43	8.36
9 1/2% June 15/94	8.96	8.99	8.93
10% Oct. 1/95	9.07	9.12	9.05
9 1/2% Oct. 1/2001	8.99	9.02	8.96

## Government Bond Yield Averages<sup>(2)</sup>

1 - 3 years	7.04	7.10	7.11
3 - 5 years	7.59	7.61	7.62
5 - 10 years	7.89	7.94	7.89
Over 10 years	8.54	8.55	8.52

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

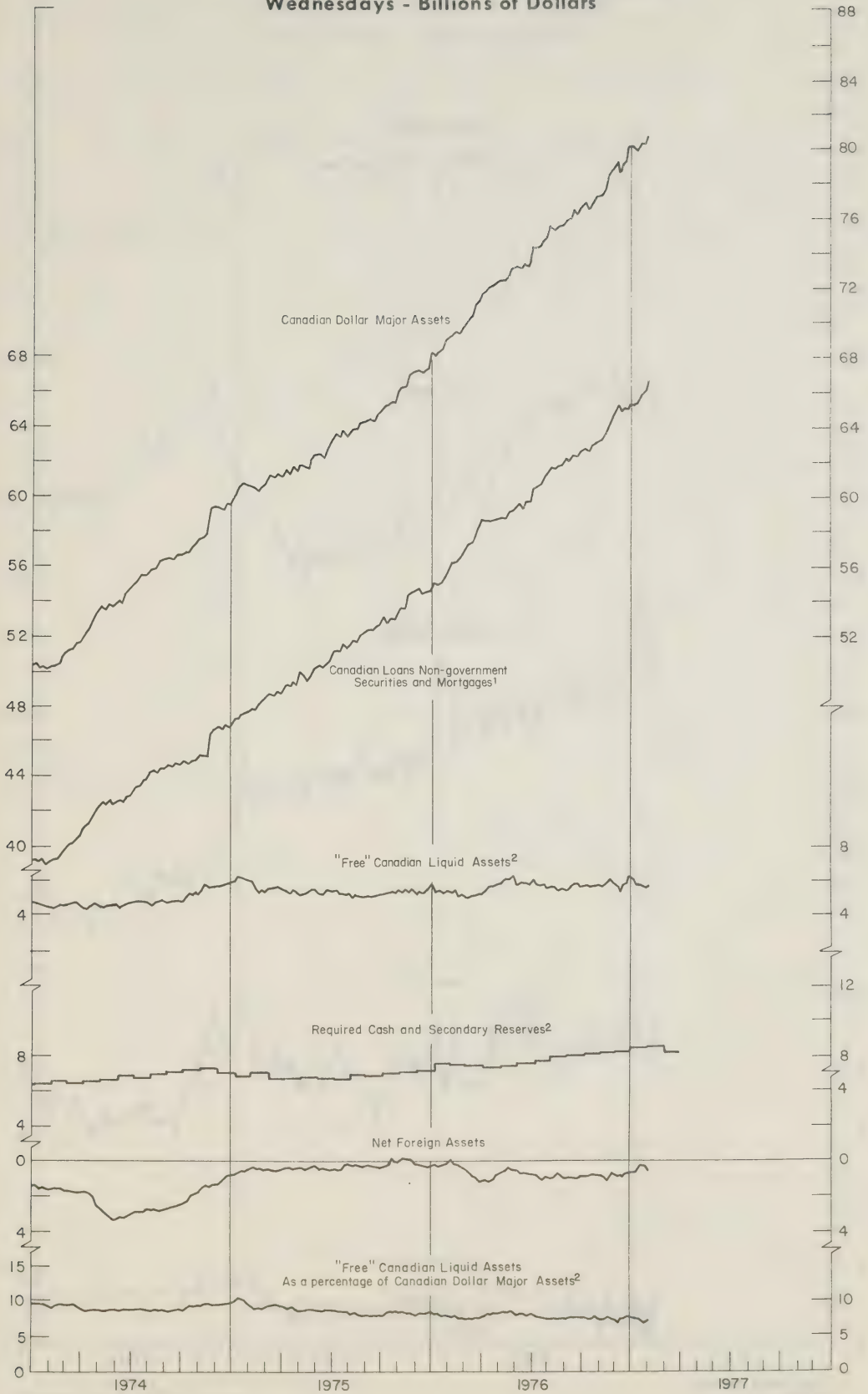
	Feb. 9/77	Feb. 2/77	Jan. 26/77
<u>Spot rates</u>			
High	102.43	102.56	101.78
Low	101.96	101.78	100.67
Close	102.27	102.06	101.76
Noon Average	102.22	102.23	101.20
<u>90-day Forward Spread<sup>(4)</sup></u>			
Close	.69P	.70P	.76P
Noon Average	.71P	.74P	.75P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976) and 8% (Feb. 1, 1977).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.49% as of Feb. 9/77.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

## Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.

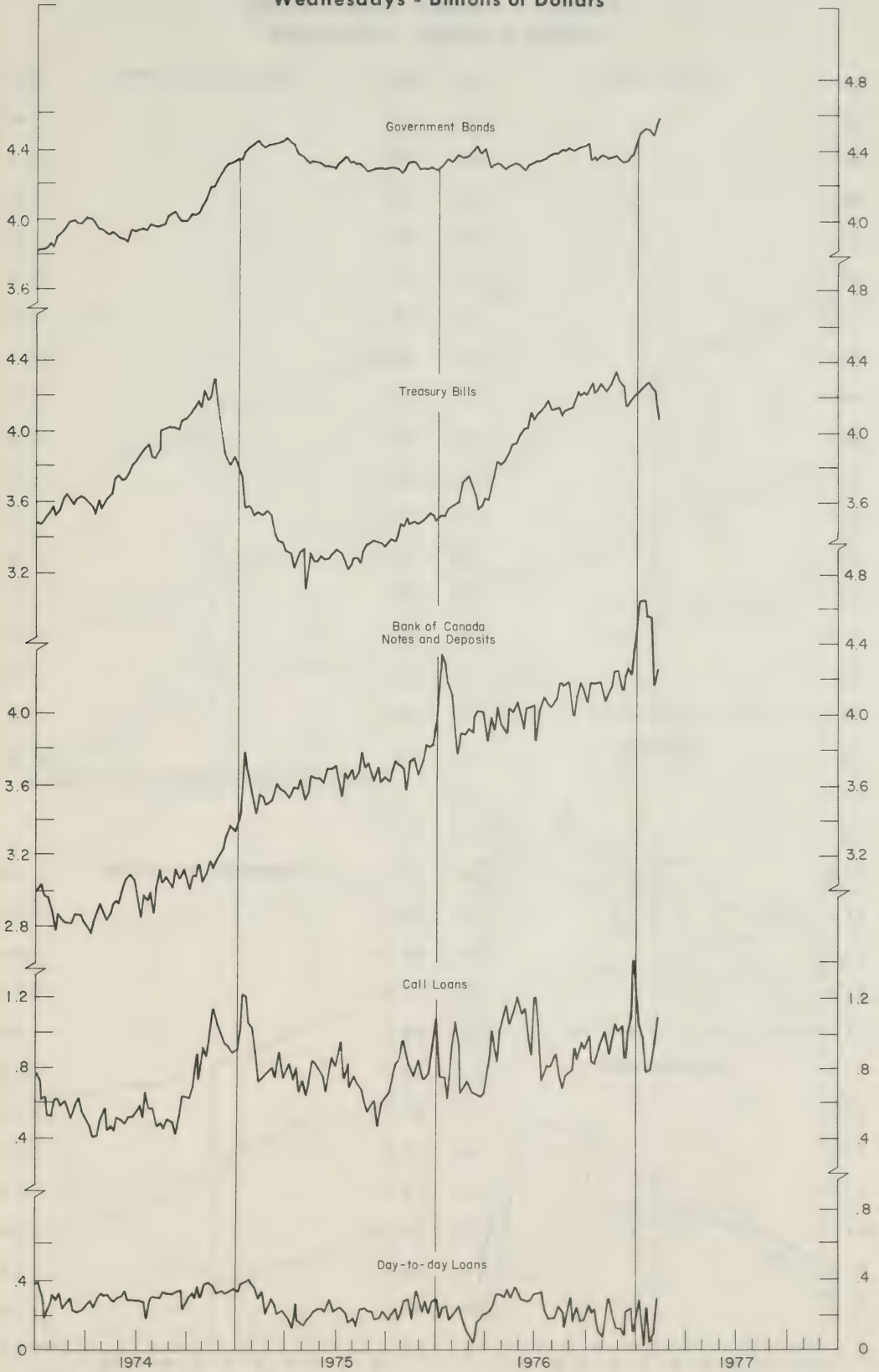
2 See footnotes on page 5.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

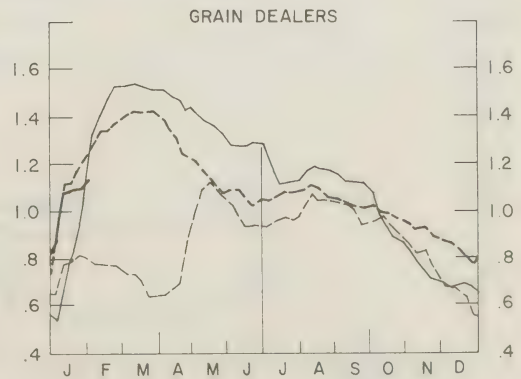
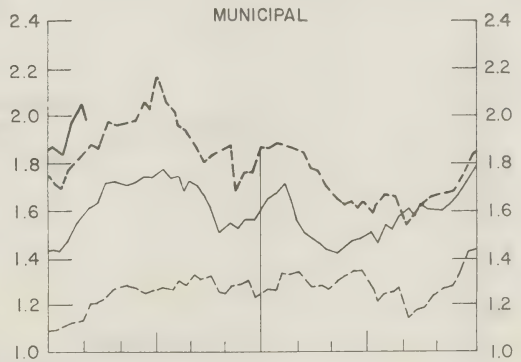
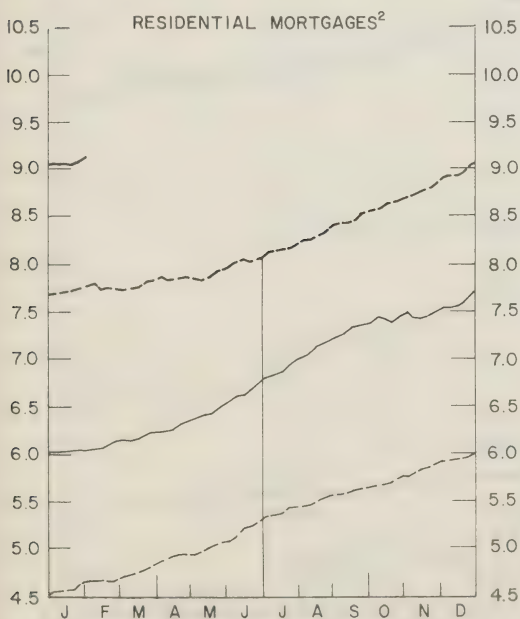
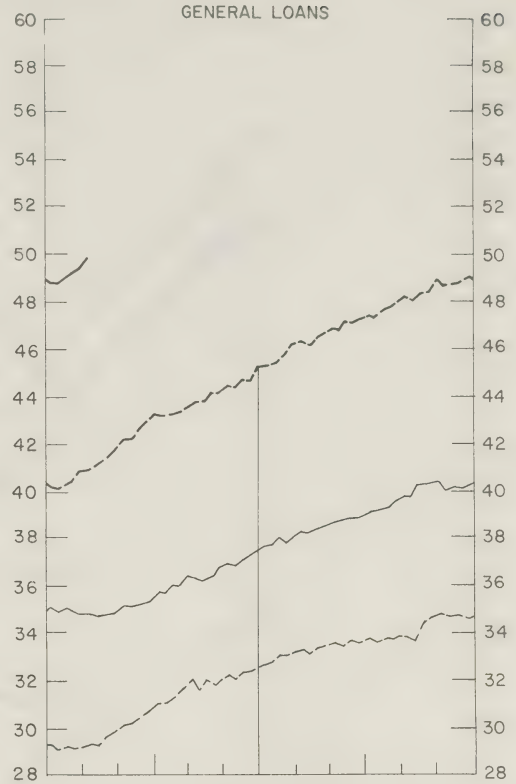
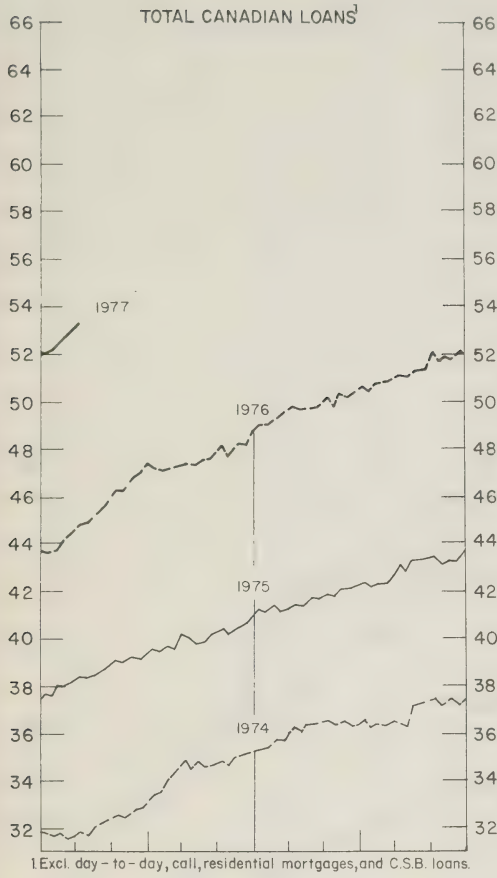


Last date plotted Feb 9  
10/2/77



# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



2. Mortgages insured under the National Housing Act and other residential mortgages.

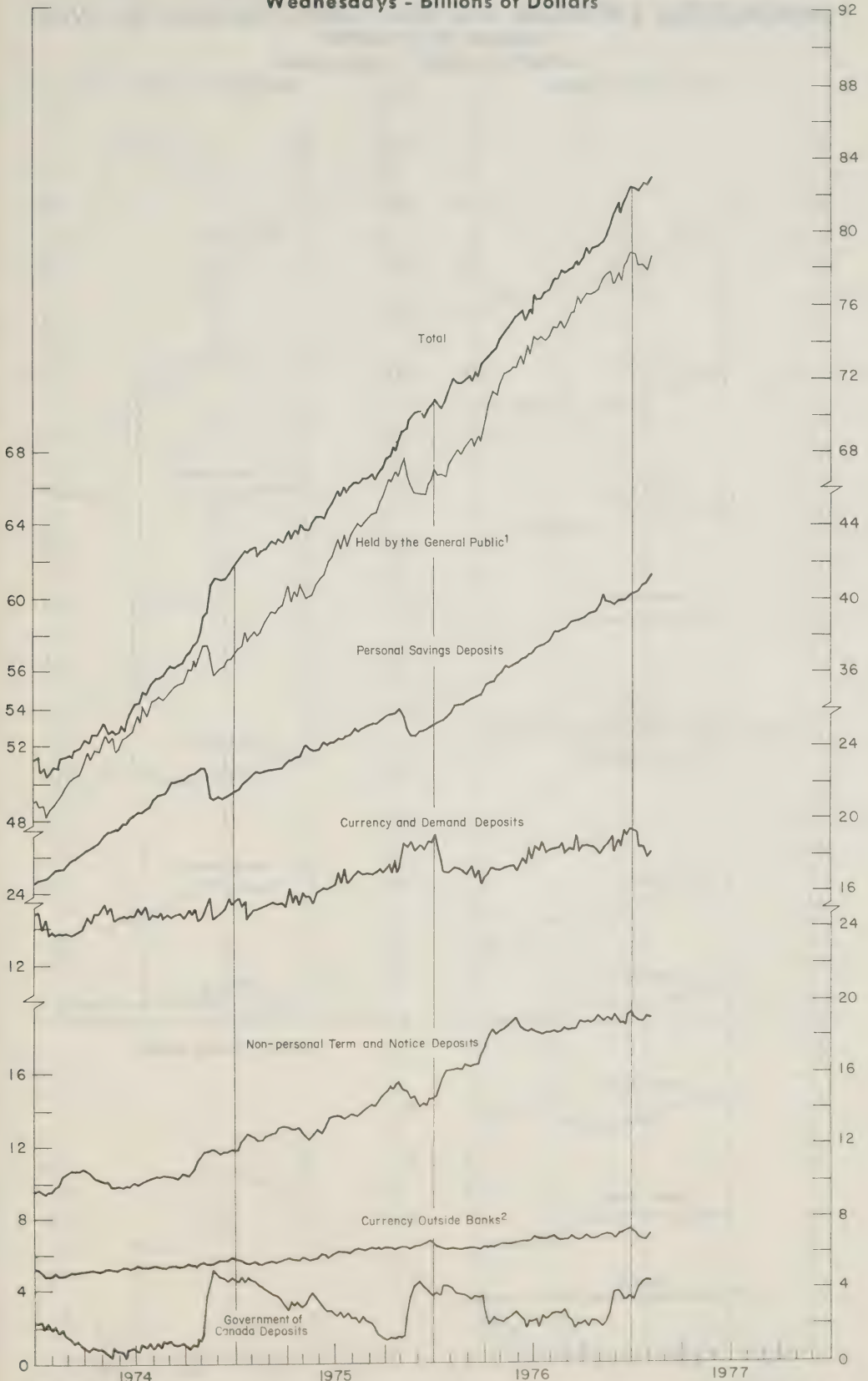
Last date plotted Feb. 2  
10/2/77





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and Coins

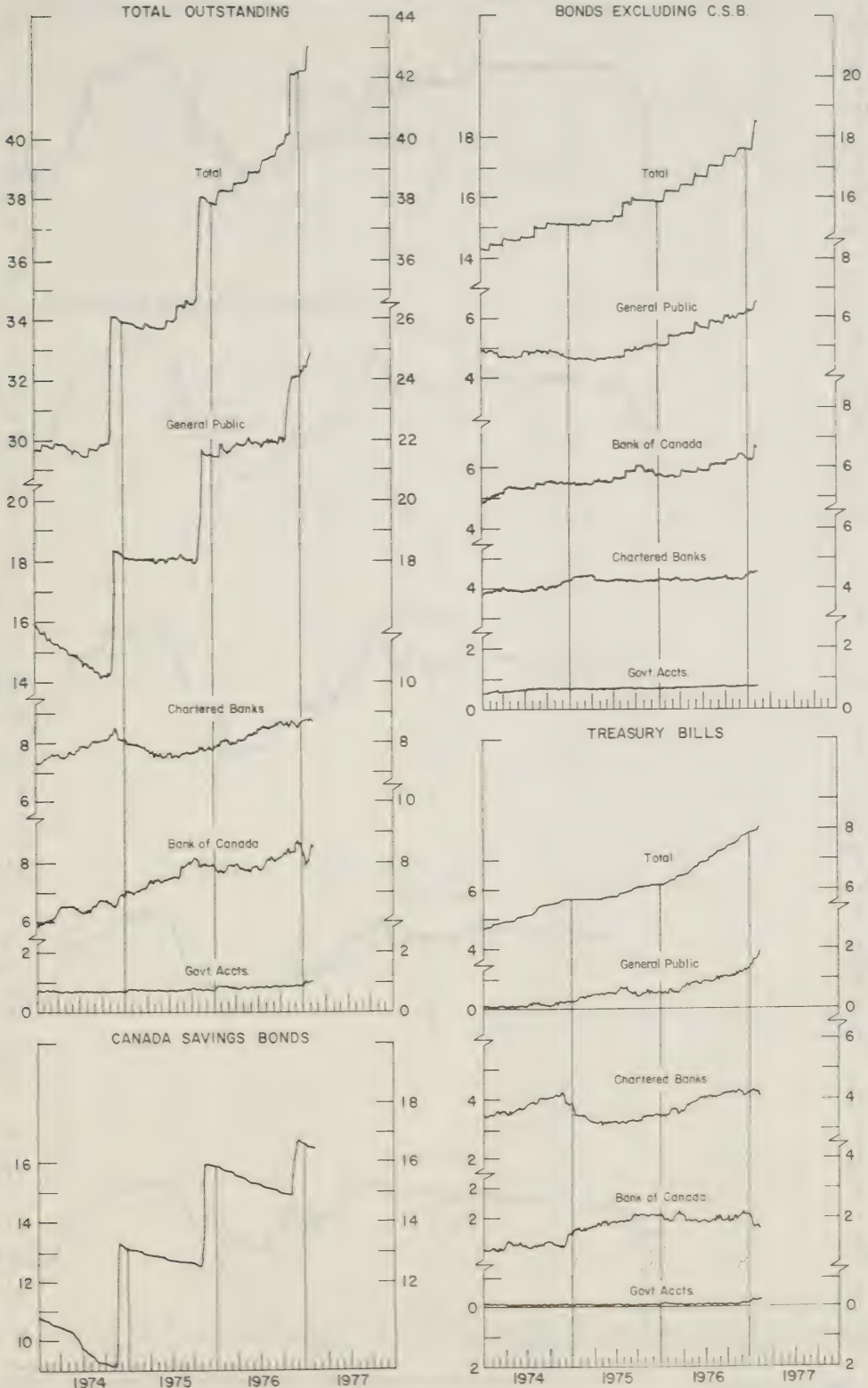
Last date plotted Feb 2  
10/2/77



# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars





12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date

2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Feb 9  
 10/2/77





Bank of Canada

February 17, 1977

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Feb. 16/77	Feb. 9/77	Feb. 18/76
	(Millions of Dollars)		
Assets			
Government of Canada securities			
Treasury bills	1,913.7	182.8	-10.6
Other - 3 years and under	3,104.8	23.7	366.0
- Over 3 years	3,606.2	0.1	626.5
Total	8,624.7	206.6	982.0
(of which: - held under "Purchase and Resale Agreements")	(187.4)	(176.6)	(109.4)
Bankers' acceptances	10.2	10.2	-
(of which: - held under "Purchase and Resale Agreements")	(10.2)	(10.2)	(-)
Advances to chartered and savings banks	15.9	5.0	15.9
Foreign currency assets	1,286.7	-26.8	412.4
Investment in the Industrial Development Bank	818.0	-	-172.0
All other assets	651.8	285.1	70.9
<b>Total Assets</b>	<b>11,407.3</b>	<b>480.1</b>	<b>1,309.1</b>
Liabilities			
Notes in circulation	7,277.5	-40.2	574.6
Canadian dollar deposits:			
Government of Canada	18.8	10.0	7.3
Chartered banks	3,166.0	9.5	350.0
Other	146.4	17.5	66.0
Foreign currency liabilities	25.5	22.8	3.5
All other liabilities	773.1	460.6	307.6
<b>Total Liabilities</b>	<b>11,407.3</b>	<b>480.1</b>	<b>1,309.1</b>
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	8,075	30	1,720
Canada Savings Bonds	16,465	-24	783
All other direct and guaranteed securities	18,559	-1	2,278
<b>Total</b>	<b>43,100</b>	<b>5</b>	<b>4,781</b>
Held by:			
Bank of Canada			
- Treasury bills	1,949	184	-7
Other securities	6,745	23	991
Chartered banks			
- Treasury bills	4,014	-69	304
Other securities	4,567	16#	229
Govt. accounts			
- Treasury bills	190	-44	89
Other securities	784	-	73
General public			
- Canada Savings Bonds	16,465	-24	783
(residual)			
Treasury bills	1,923	-41	1,333
Other securities	6,463	-40#	985
<b>Total</b>	<b>43,100</b>	<b>5</b>	<b>4,781</b>
GOVERNMENT OF CANADA BALANCES <sup>(2)</sup>			
	4,309	-136	500



(1) For earlier data and footnote information see Bank of Canada Review.  
 (2) Canadian dollar balances at the Bank of Canada and the chartered banks.  
 # Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	Feb. 16/77	Feb. 9/77	Feb. 2/77	Feb. 11/76
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,166	3,157	-23	330
Bank of Canada notes	1,122*	1,110	125#	43
Day-to-day loans	146	315	206	57
Treasury bills	4,014	4,083	-148	380
Other Government securities				
- 3 years and under		2,192	-8	-316
- over 3 years	4,586	2,378	11	511
Special call loans <sup>(1)</sup>	894*	631	191	53
Other call and short loans <sup>(1)</sup>	532*	444	-92	100
Sub-total	14,460*	14,309	262#	1,159
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		111	40	-14
Loans to municipalities		1,880	-105#	19
Loans to grain dealers		1,173	36	-167
Canada Savings Bond loans		453	-12	40
Loans to instalment finance companies		312	-46#	-284
General loans		49,761	-68#	8,716
Mortgages insured under the N.H.A.		5,301	37	1,082
Other residential mortgages		3,893	35	301
Provincial securities		536	-4	-99
Municipal securities		463	-3	-16
Corporate securities		2,823	49	750
Sub-total		66,705	-41#	10,328
<u>Total Canadian Dollar Major Assets</u>		<u>81,014</u>	<u>221#</u>	<u>11,487</u>
<u>Net Foreign Currency Assets</u>		<u>-589</u>	<u>30#</u>	<u>-340</u>
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	670	719	110#	223
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	449	498	108	299
Total	1,119	1,217	218#	523

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	Feb. 16/77	Feb. 9/77	Feb. 2/77    Feb. 11/76
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	41,240	-44#	7,023
chequable	( 6,541)	(-106)#	( -32)
non-chequable	(19,241)	( 26)#	( 3,265)
fixed term deposits	(15,458)	( 36)#	( 3,790)
Non-personal term and notice deposits	19,374	348#	2,985
chequable	( 442)	( -6)#	( 64)
non-chequable	( 929)	( -32)#	( 15)
bearer term notes	( 2,754)	( 148)	( 254)
other fixed term	(15,250)	( 238)#	( 2,653)
Demand deposits (less float)	11,048	-87#	86
Total held by general public	71,662	217#	10,093
Government of Canada deposits	4,291	9	564
Total deposits (less float)	76,099	226#	10,658
Estimated float	1,030	-767#	-25
Total Canadian Dollar Deposits	77,129	-541#	10,633
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	760	-	52
- notes	6,208	-63#	527
Demand deposits (less float)	11,048	-87#	86
Total currency and demand deposits	18,017	-151#	665
Personal savings and non-personal term and notice deposits	60,614	304#	10,008
Total Can. \$ deposits and currency held by general public	78,631	154#	10,672
Government of Canada deposits	4,437	9	564
Total Currency and Chartered Bank Can. \$ Deposits	83,067	163#	11,236
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	6,241	56#	2,380
- swapped <sup>(2)</sup>	(1,071)	( 50)	( 390)
- other	( 5,180)	( 6)#	( 1,991)
- loans	3,248	-23#	669
2. Bankers' Acceptances Outstanding	1,088	-57	103
3. Debentures Issued and Outstanding	1,278	80	326

- (1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- (2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans <sup>(1)</sup>	Total Major Assets
<u>1976</u>						
Nov.	3	9,682	5,607	48,105	51,065	77,247
	10	9,810	5,829	48,097	51,014	77,696
	17	10,004	6,099	48,312	51,261	78,597
	24	9,802	5,900	48,436	51,347	78,710
Dec.	1	9,787	5,666	49,000	52,023	79,376
	8	9,448	5,419	48,685	51,651	78,687
	15	9,760	5,765	48,880	51,922	79,265
	22	9,893	5,870	48,838	51,802	79,373
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	19	9,852	5,847	49,197	52,675	80,372
	26	9,615	5,600	49,355	52,889	80,367
Feb.	2	9,884	5,765R	49,829R	53,380R	80,794R
	9	10,043	6,027	49,761	53,237	81,014
Monetary Aggregates						
		Currency Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits <sup>(2)</sup>	Currency and Total Deposits <sup>(3)</sup>	
<u>1976</u>						
Nov.	3	7,062	18,366	77,496	79,443	
	10	7,073	18,623	77,652	79,742	
	17	6,998	19,056	77,807	80,453	
	24	6,932	18,195	77,122	80,970	
Dec.	1	7,143	18,875	77,577	81,471	
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	22	7,351	19,103	78,281	81,773	
	29	7,348	19,519R	78,912	82,435	
<u>1977</u>						
Jan.	5	7,214	19,319	78,884	82,374	
	12	7,048	18,417	77,994	82,014	
	19	6,934	18,538	78,189	82,632	
	26	6,852	17,886	77,966	82,532	
Feb.	2	7,032R	18,167R	78,477R	82,904R	
	9	6,969	18,017	78,631	83,067	

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Feb. 16/77	Feb. 1-15/77	Jan. 17-31/77
Cash Reserves - Statutory Basis	4,469	4,466	4,438
Required Minimum	4,445	4,445	4,405
Excess	24	21	33
Excess as a ratio of statutory deposits	.03%	.03%	.04%
Cumulative excess at end of period		229	360

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Feb. 16/77	Feb. 1-16/77	Month of Jan./77
Secondary Reserves - Statutory Basis	4,184	4,367	4,466
Required Minimum	3,838	3,838	4,174
Excess	346	529	292
Excess as a ratio of statutory deposits	.45%	.69%	.38%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Feb. 16/77	Feb. 9/77	Feb. 2/77
Excess Secondary Reserves	346	575	540
Other Canadian Liquid Assets	5,831	5,452	5,225
Total	6,177	6,027	5,765
Total as a ratio of Canadian dollar major assets	n.a.	7.4%	7.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Feb. 16/77	Feb. 9/77	Feb. 2/77
Net float	+172.9	+9.2	-93.4
Securities held under resale agreements	-198.3	-10.8	-175.6
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Feb. 16/77	Feb. 9/77	Feb. 2/77
Advances to chartered and savings banks			
Average for week*	14.5	7.0	6.0
Purchase and Resale Agreements			
Average for week*	76.0	20.9	242.4
Maximum during week	200.0	85.7	264.8

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars are: demand deposits 17,182.9\*\*; notice deposits 59,576.1; statutory note holdings 1,302.8 and the minimum average deposits with the Bank of Canada 3,142.2\*\*. The required minimum ratio for February is 5.79.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.





# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

### Day-to-Day Loans

	Feb. 16/77	Feb. 9/77	Feb. 2/77
High	7 7/8	8	8 1/4
Low	7 1/2	7 1/2	8
Close	7 3/4	7 7/8	8 1/4
Average of closing rates	7.78	7.80	8.25

### Average Treasury Bill Rate at Tender

	Feb. 17/77	Feb. 10/77	Feb. 3/77
91 day bills	7.66	7.65	7.73
182 day bills	7.54	7.54	7.63

### Government Bond Yields<sup>(2)</sup>

	Feb. 16/77	Feb. 9/77	Feb. 2/77
7% Sept. 1/77	7.52	7.69	7.71
7 1/2% July 1/78	7.41	7.55	7.57
6 1/2% June 1/79	7.48	7.54	7.63
5 1/2% Aug. 1/80	7.55	7.54	7.62
8 3/4% June 1/81	7.82	7.82	7.79
4 1/2% Sept. 1/83	7.65	7.64	7.70
5 1/4% May 1/90	8.42	8.38	8.38
5 3/4% Sept. 1/92	8.33	8.43	8.43
9 1/2% June 15/94	9.06	8.96	8.99
10% Oct. 1/95	9.14	9.07	9.12
9 1/2% Oct. 1/2001	9.08	8.99	9.02

### Government Bond Yield Averages<sup>(2)</sup>

1 - 3 years	7.02	7.04	7.10
3 - 5 years	7.58	7.59	7.61
5 - 10 years	7.90	7.89	7.94
Over 10 years	8.57	8.54	8.55

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

### Spot rates

	Feb. 16/77	Feb. 9/77	Feb. 2/77
High	102.73	102.43	102.56
Low	102.10	101.96	101.78
Close	102.58	102.27	102.06
Noon Average	102.41	102.22	102.23

### 90-day Forward Spread<sup>(4)</sup>

Close	.69P	.69P	.70P
Noon Average	.70P	.71P	.74P

(1) The Bank Rate has been as follows effective from the date shown in brackets:

5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976) and 8% (Feb. 1, 1977).

(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.46% as of Feb. 16/77.

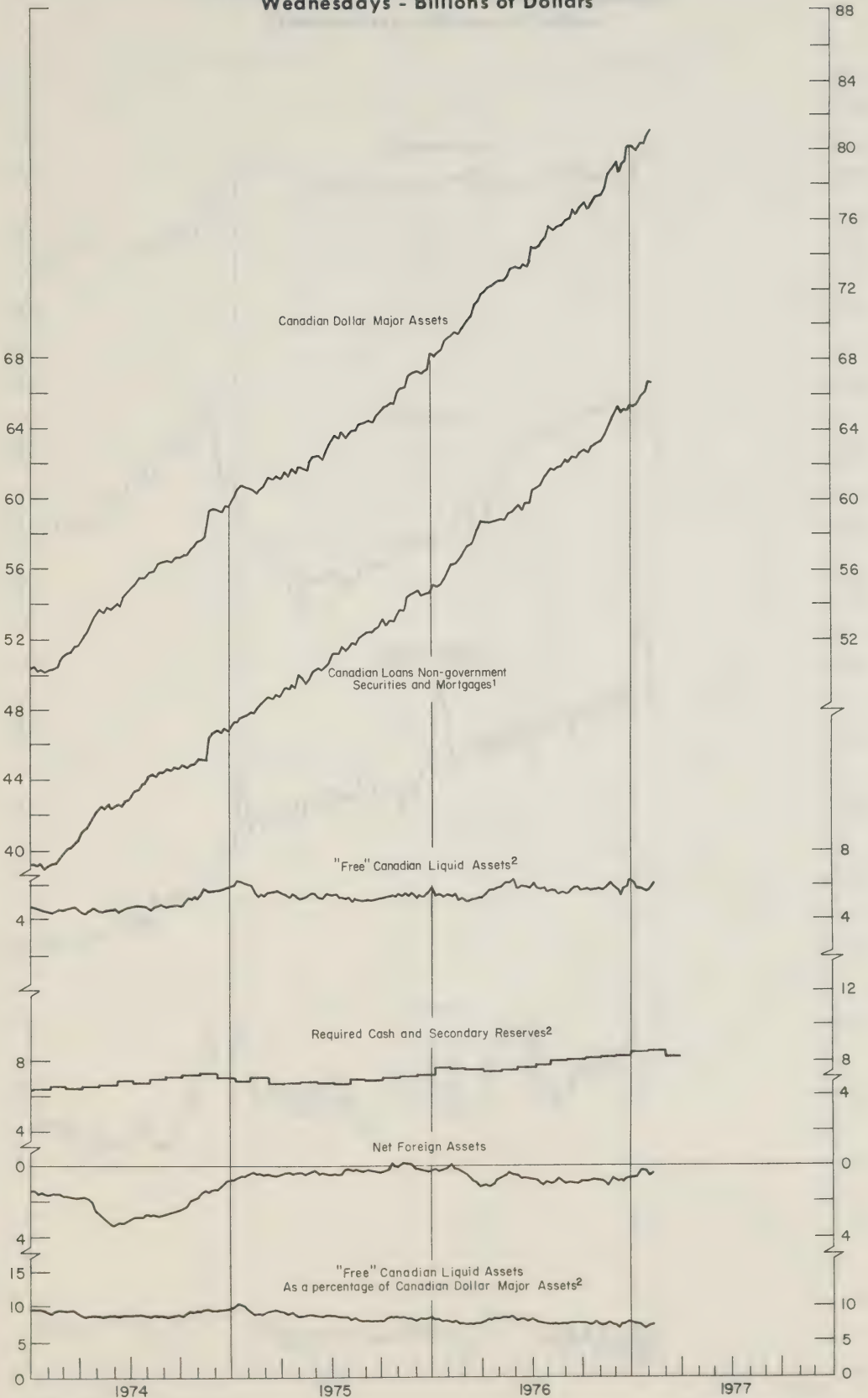
(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

## Wednesdays - Billions of Dollars



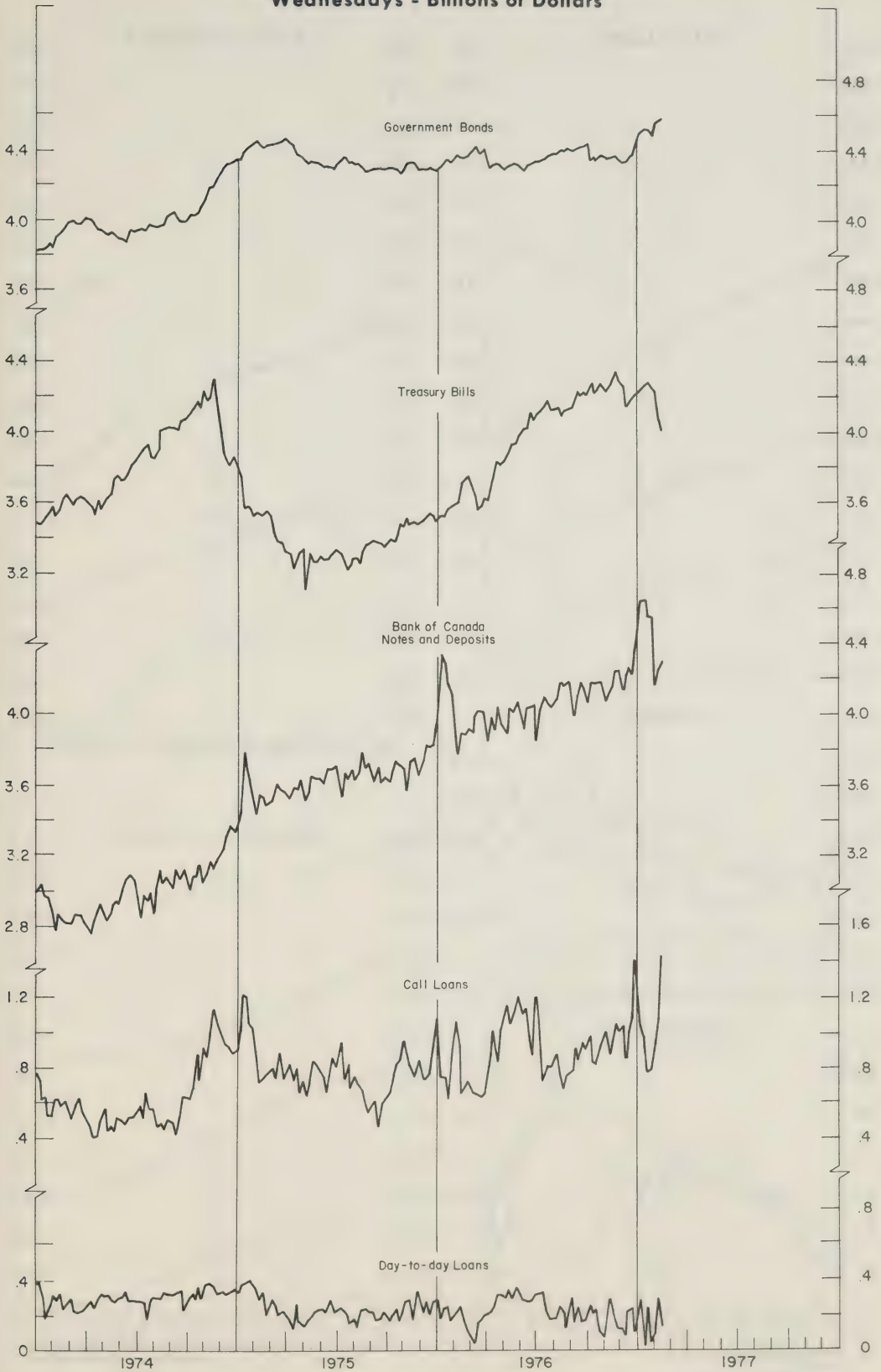
1. Excludes day-to-day and call loans.  
2. See footnotes on page 5.





# CHARTERED BANKS - LIQUID ASSETS

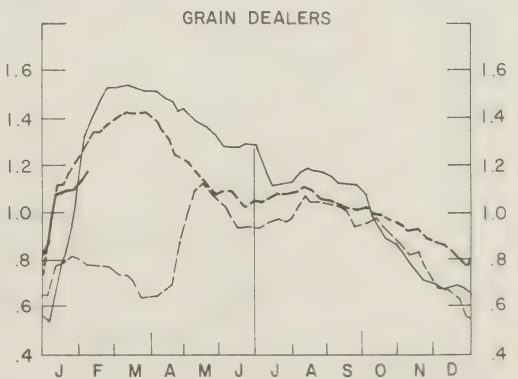
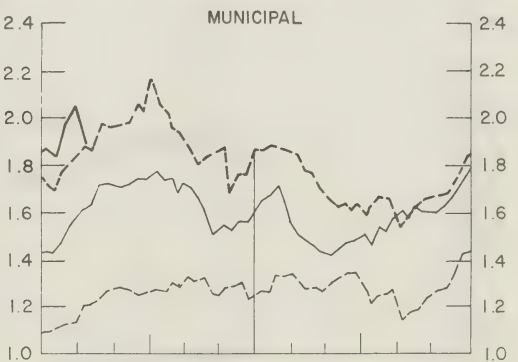
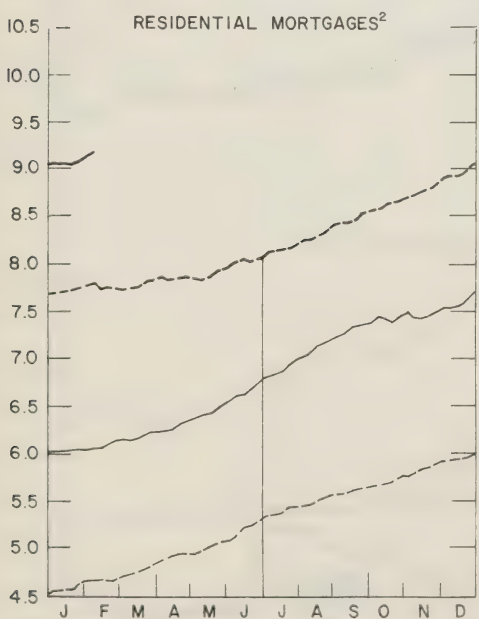
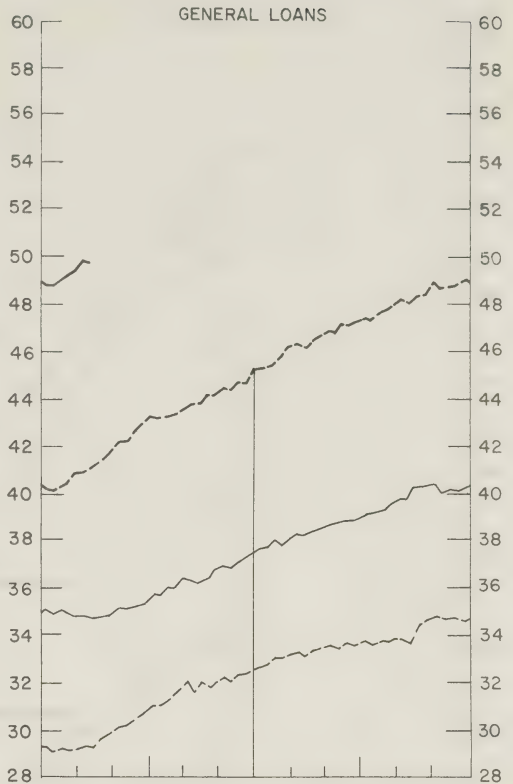
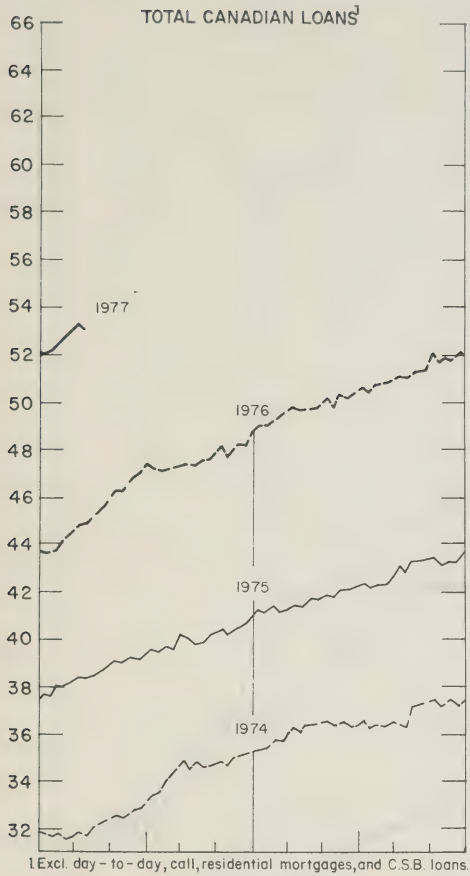
Wednesdays - Billions of Dollars





# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



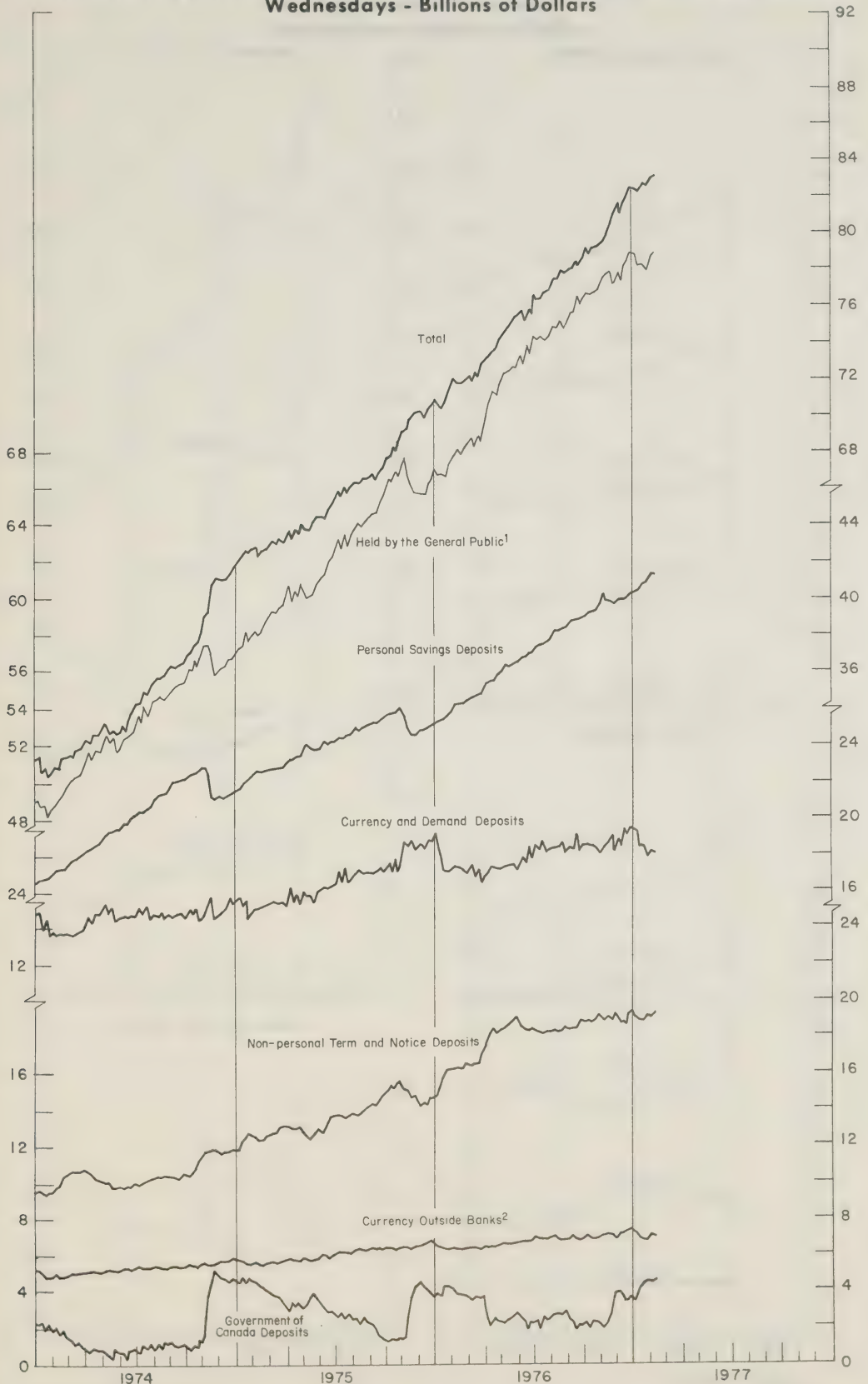
2. Mortgages insured under the National Housing Act and other residential mortgages

Last date plotted Feb 9  
17/2/77



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1.Excl. Govt. of Canada Deposits.  
2. Notes and Coins.

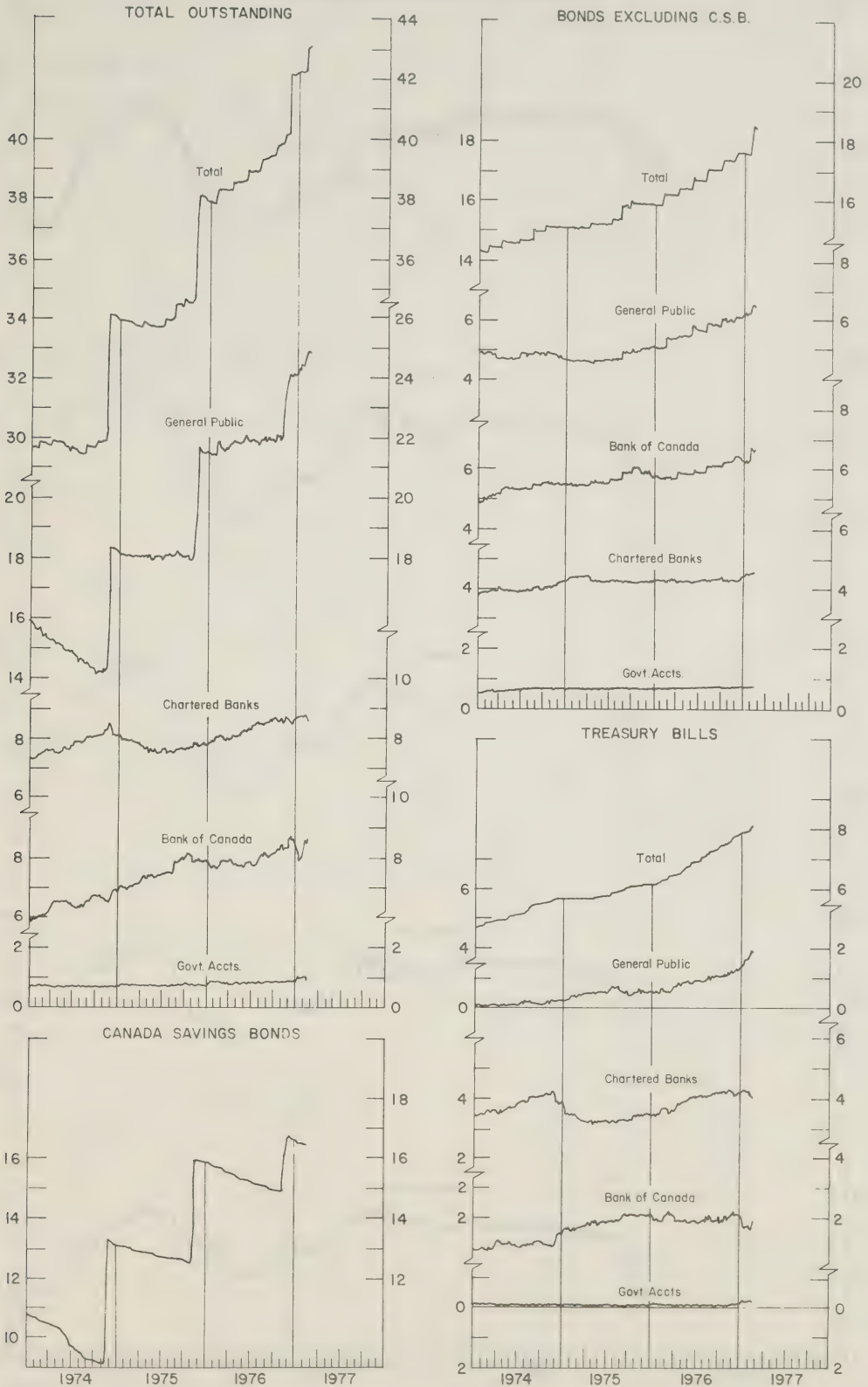




# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

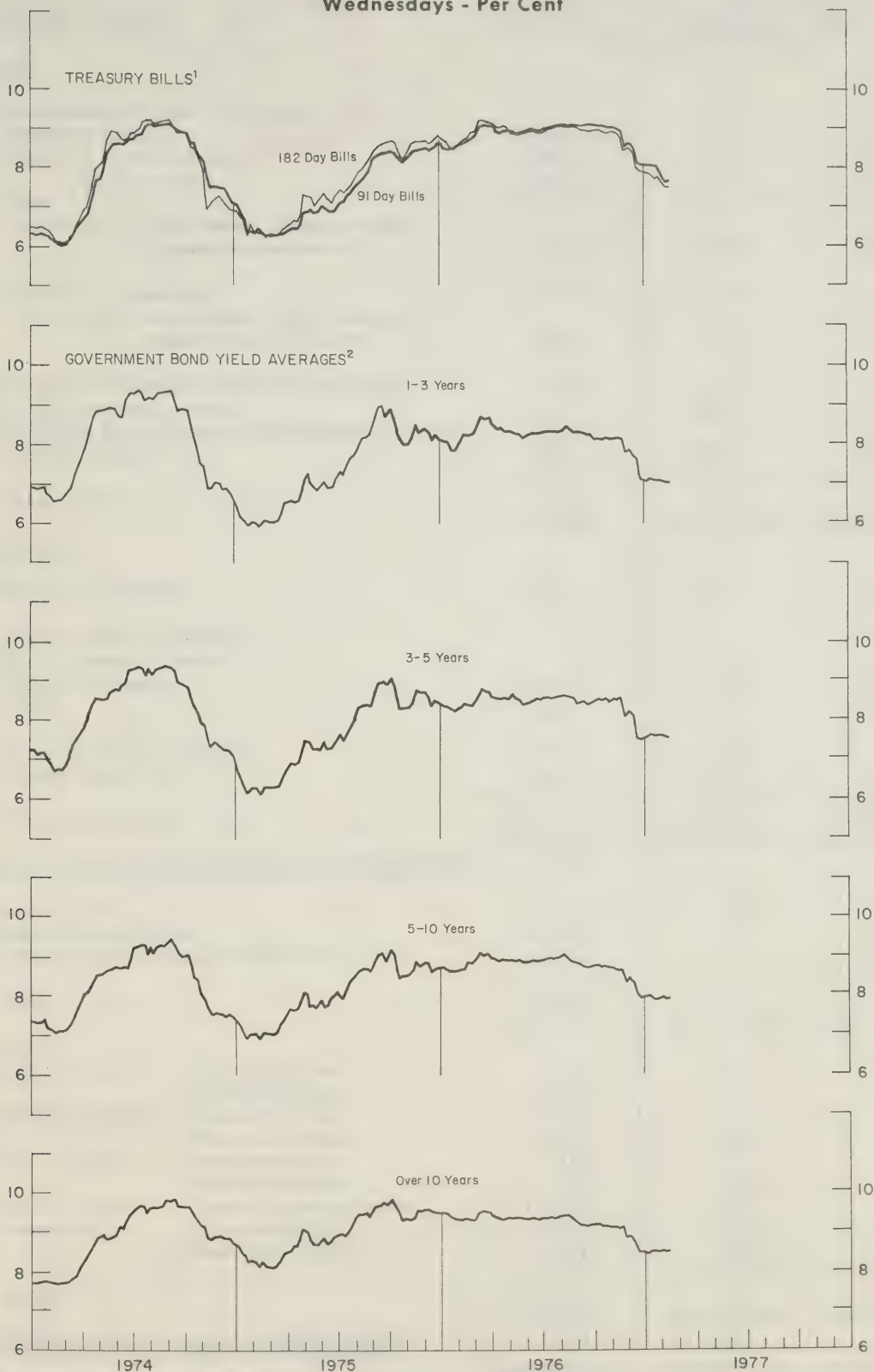
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars





12  
**GOVERNMENT SECURITY YIELDS**  
Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Feb 16  
17/2/77





CAI  
FN 76  
-B16

Canada  
Bank of Canada

Government  
Publications

February 24, 1977

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and  
Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and  
Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

As at Feb. 23/77	Increase since	
	Feb. 16/77	Feb. 25/76
(Millions of Dollars)		
1,966.6	52.9	-15.6
3,104.3	-0.5	365.5
3,606.3	0.1	626.5
8,677.3	52.5	976.4
(158.4)	(-29.0)	(40.8)
16.0	5.7	-7.4
(16.0)	(5.7)	(-7.4)
20.0	4.1	-51.0
1,166.0	-120.7	282.0
818.0	-	-172.0
420.3	-231.4	80.2
11,117.5	-289.8	1,108.2
7,239.0	-38.5	563.5
4.1	-14.8	-15.9
3,157.6	-8.4	270.5
145.2	-1.2	58.4
25.0	-0.5	12.4
546.7	-226.4	219.3
11,117.5	-289.8	1,108.2
8,105	30	1,730
16,444	-21	776
18,559	-	2,278
43,108	8	4,784
2,002	53	-14
6,745	-	991
3,991	-23	260
4,545	-34#	196
189	-1	92
778	-1#	68
16,444	-21	776
1,923	1#	1,392
6,491	35#	1,024
43,108	8	4,784
4,532	222	718

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS**	Prelim.		Increase since	
	Feb. 23/77	Feb. 16/77	Feb. 9/77	Feb. 18/76
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,158	3,166	10	350
Bank of Canada notes	1,000*	1,125	12#	57
Day-to-day loans	145	146	-170	-26
Treasury bills	3,991	4,014	-69	305
Other Government securities				
- 3 years and under	4,565	2,196	4	-300
- over 3 years		2,403	15#	531
Special call loans <sup>(1)</sup>	826*	894	263	537
Other call and short loans <sup>(1)</sup>	426*	554	111	257
Sub-total	14,111*	14,498	174#	1,711
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		52	-59	-15
Loans to municipalities		1,944	64	-34
Loans to grain dealers		1,219	45	-130
Canada Savings Bond loans		441	-12	42
Loans to instalment finance companies		343	32	-228
General loans		50,063	296#	8,711
Mortgages insured under the N.H.A.		5,307	7	1,092
Other residential mortgages		3,899	6	364
Provincial securities		551	15	-50
Municipal securities		473	10	-17
Corporate securities		2,760	-63	702
Sub-total		67,052	341#	10,438
Total Canadian Dollar Major Assets		81,549	516#	12,148
Net Foreign Currency Assets		-626	-38	-372
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	694	670	-49	218
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	417	460	-37	261
Total	1,111	1,130	-86	479

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.

\*\* Starting with the week ending February 16, 1977, the chartered bank selected assets and liabilities include data for the Northland Bank.





CHARTERED BANKS**	Prelim.	Increase since	
	Feb. 23/77	Feb. 16/77	Feb. 9/77      Feb. 18/76
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	41,260	21	6,975
chequable	( 6,527)	( -13)#	(    1)
non-chequable	(19,283)	( 40)#	( 3,280)
fixed term deposits	(15,451)	( -6)#	( 3,694)
Non-personal term and notice deposits	19,348	-13#	3,099
chequable	( 458)	( 14)#	(   51)
non-chequable	( 935)	( 10)#	(   22)
bearer term notes	( 2,763)	( 9)	( 338)
other fixed term	(15,193)	( -47)#	( 2,688)
Demand deposits (less float)	11,646	568#	669
Total held by general public	72,255	576#	10,744
Government of Canada deposits	4,528	-146	493
Total deposits (less float)	76,545	430#	11,237
Estimated float	637	-364#	-196
Total Canadian Dollar Deposits	77,183	66#	11,041

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	760	-	52
- notes	6,153	-52#	517
Demand deposits (less float)	11,646	568#	669
Total currency and demand deposits	18,560	516#	1,239
Personal savings and non-personal term and notice deposits	60,609	8#	10,074
Total Can. \$ deposits and currency held by general public	79,168	524#	11,313
Government of Canada deposits	4,291	-146	493
Total Currency and Chartered Bank Can. \$ Deposits	83,459	378#	11,806

# SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada)(1)			
- deposits - total	6,127	-114	2,202
- swapped(2)	(1,098)	( 13)	( 390)
- other	( 5,053)	(-127)	( 1,812)
- loans	3,286	38	696
2. Bankers' Acceptances Outstanding	1,065	-23	73
3. Debentures Issued and Outstanding	1,278	-	325

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.

\*\* Starting with the week ending February 16, 1977, the chartered bank selected assets and liabilities include data for the Northland Bank.





CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans <sup>(1)</sup>	Total Major Assets
1976						
Nov.	10	9,810	5,829	48,097	51,014	77,696
	17	10,004	6,099	48,312	51,261	78,597
	24	9,802	5,900	48,436	51,347	78,710
Dec.	1	9,787	5,666	49,000	52,023	79,376
	8	9,448	5,419	48,685	51,651	78,687
	15	9,760	5,765	48,880	51,922	79,265
	22	9,893	5,870	48,838	51,802	79,373
	29	10,154	6,273	48,993	52,017	80,012
1977						
Jan.	5	10,084	6,161	48,825	52,011	80,178
	12	9,816	5,896	48,815	52,164	79,961
	19	9,852	5,847	49,197	52,675	80,372
	26	9,615	5,600	49,355	52,889	80,367
Feb.	2	9,884	5,765	49,829	53,380	80,794
	9	10,054R	6,040R	49,766R	53,242R	81,034R
	16	10,207	6,215	50,063	53,621	81,549
Monetary Aggregates						
		Currency Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits <sup>(2)</sup>	Currency and Total Deposits <sup>(3)</sup>	
1976						
Nov.	10	7,073	18,623	77,652	79,742	
	17	6,998	19,056	77,807	80,453	
	24	6,932	18,195	77,122	80,970	
Dec.	1	7,143	18,875	77,577	81,471	
	8	7,158	18,482	77,182	80,842	
	15	7,220	19,420	77,999	81,404	
	22	7,351	19,103	78,281	81,773	
	29	7,348	19,519	78,912	82,435	
1977						
Jan.	5	7,214	19,319	78,884	82,374	
	12	7,048	18,417	77,994	82,014	
	19	6,934	18,538	78,189	82,632	
	26	6,852	17,886	77,966	82,532	
Feb.	2	7,032	18,167	78,477	82,904	
	9	6,965R	18,044R	78,644R	83,081R	
	16	6,913	18,560	79,168	83,459	

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.



**CHARTERED BANK LIQUIDITY**  
(millions of dollars)

**1. Chartered Bank Reserves**

<u>Cash Reserves<sup>(1)</sup></u>	As at	Average*	
	Feb. 23/77	Feb. 16-23/77	Feb. 1-15/77
Cash Reserves - Statutory Basis	4,460	4,469	4,466
Required Minimum	4,445	4,445	4,445
Excess	15	24	21
Excess as a ratio of statutory deposits	.02%	.03%	.03%
Cumulative excess at end of period		144	229

<u>Secondary Reserves<sup>(2)</sup></u>	As at	Average*	
	Feb. 23/77	Feb. 1-23/77	Month of Jan. /77
Secondary Reserves - Statutory Basis	4,151	4,340	4,466
Required Minimum	3,838	3,838	4,174
Excess	313	502	292
Excess as a ratio of statutory deposits	.41%	.65%	.38%

**2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>**

	As at		
	Feb. 23/77	Feb. 16/77	Feb. 9/77
Excess Secondary Reserves	313	346	575
Other Canadian Liquid Assets	5,515	5,869	5,465
Total	5,828	6,215	6,040
Total as a ratio of Canadian dollar major assets	n.a.	7.6%	7.5%

**3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)**

	As at		
	Feb. 23/77	Feb. 16/77	Feb. 9/77
Net float	+164.9	+172.9	+9.2
Securities held under resale agreements	-175.1	-198.3	-10.8
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

**4. Central Bank Credit Outstanding**

	Week Ending		
	Feb. 23/77	Feb. 16/77	Feb. 9/77
Advances to chartered and savings banks			
Average for week*	20.0	14.5	7.0
Purchase and Resale Agreements			
Average for week*	88.4	76.0	20.9
Maximum during week	212.6	200.0	85.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars are: demand deposits 17,182.9; notice deposits 59,576.1; statutory note holdings 1,302.8 and the minimum average deposits with the Bank of Canada 3,142.2. The figures for March in millions of dollars will be: demand deposits 16,815.0; notice deposits 60,401.7; statutory note holdings 1,104.7 and the minimum average deposits with the Bank of Canada 3,329.2. The required minimum ratio for February is 5.79; for March it will be 5.74.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.





INTEREST RATES AND EXCHANGE RATES

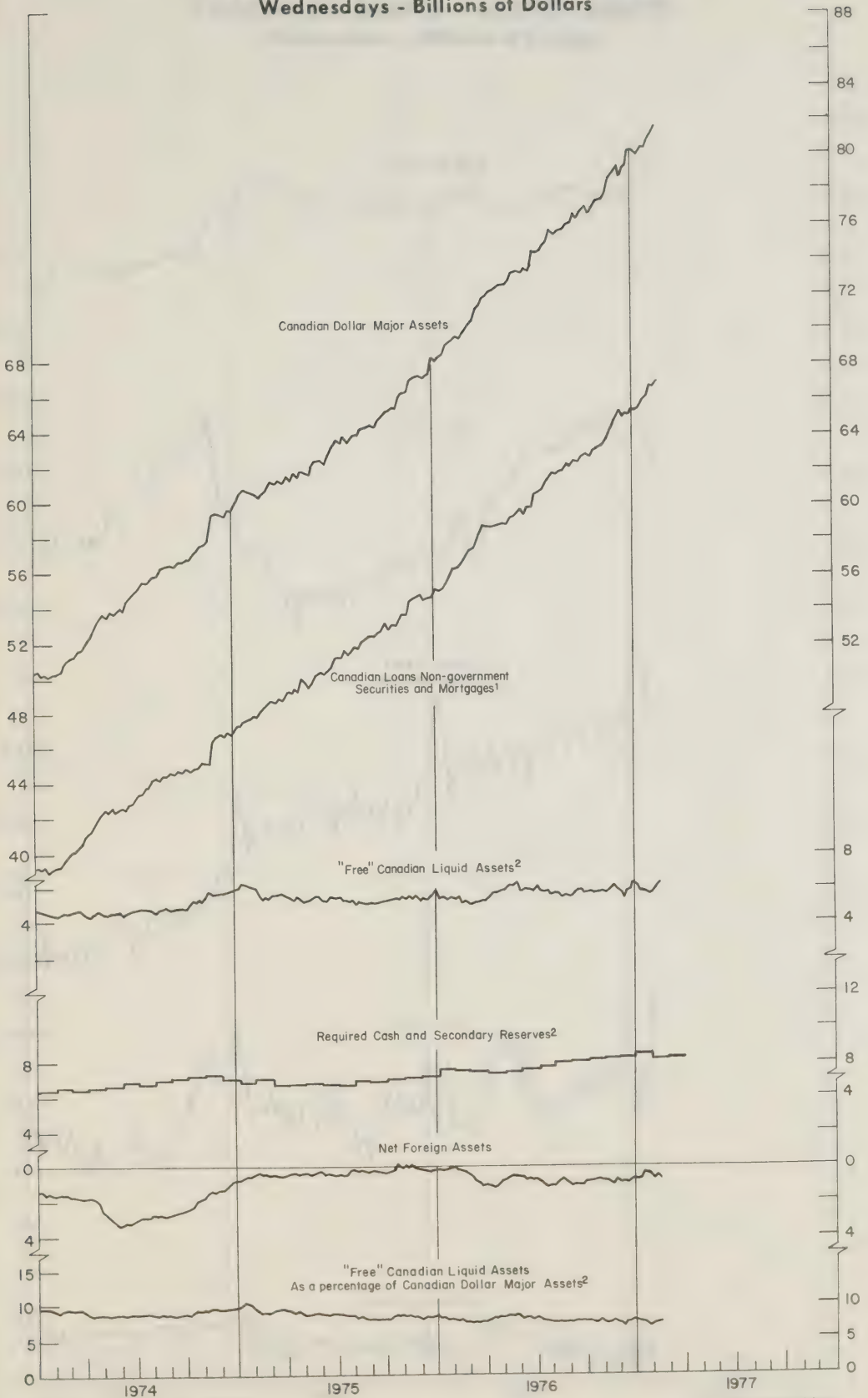
		<u>Week Ending</u>		
<u>1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields</u>		<u>Feb. 23/77</u>	<u>Feb. 16/77</u>	<u>Feb. 9/77</u>
<u>Day-to-Day Loans</u>				
High		7 3/4	7 7/8	8
Low		7 1/2	7 1/2	7 1/2
Close		7 3/4	7 3/4	7 7/8
Average of closing rates		7.75	7.78	7.80
<u>Average Treasury Bill Rate at Tender</u>		<u>Feb. 24/77</u>	<u>Feb. 17/77</u>	<u>Feb. 10/77</u>
91 day bills		7.65	7.66	7.65
182 day bills		7.52	7.54	7.54
<u>Government Bond Yields<sup>(2)</sup></u>		<u>Feb. 23/77</u>	<u>Feb. 16/77</u>	<u>Feb. 9/77</u>
7%	Sept. 1/77	7.50	7.52	7.69
7 1/2%	July 1/78	7.41	7.41	7.55
6 1/2%	June 1/79	7.43	7.48	7.54
5 1/2%	Aug. 1/80	7.47	7.55	7.54
8 3/4%	June 1/81	7.71	7.82	7.82
4 1/2%	Sept. 1/83	7.68	7.65	7.64
5 1/4%	May 1/90	8.43	8.42	8.38
5 3/4%	Sept. 1/92	8.51	8.33	8.43
9 1/2%	June 15/94	9.12	9.06	8.96
10%	Oct. 1/95	9.20	9.14	9.07
9 1/2%	Oct. 1/2001	9.14	9.08	8.99
<u>Government Bond Yield Averages<sup>(2)</sup></u>				
1 - 3 years		6.96	7.02	7.04
3 - 5 years		7.54	7.58	7.59
5 - 10 years		7.90	7.90	7.89
Over 10 years		8.62	8.57	8.54
<u>2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>		<u>Feb. 23/77</u>	<u>Feb. 16/77</u>	<u>Feb. 9/77</u>
<u>Spot rates</u>				
High		103.72	102.73	102.43
Low		102.44	102.10	101.96
Close		103.61	102.58	102.27
Noon Average		102.95	102.41	102.22
<u>90-day Forward Spread<sup>(4)</sup></u>				
Close		.67P	.69P	.69P
Noon Average		.70P	.70P	.71P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976) and 8% (Feb. 1, 1977).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.42% as of Feb. 23/77.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

## Wednesdays - Billions of Dollars

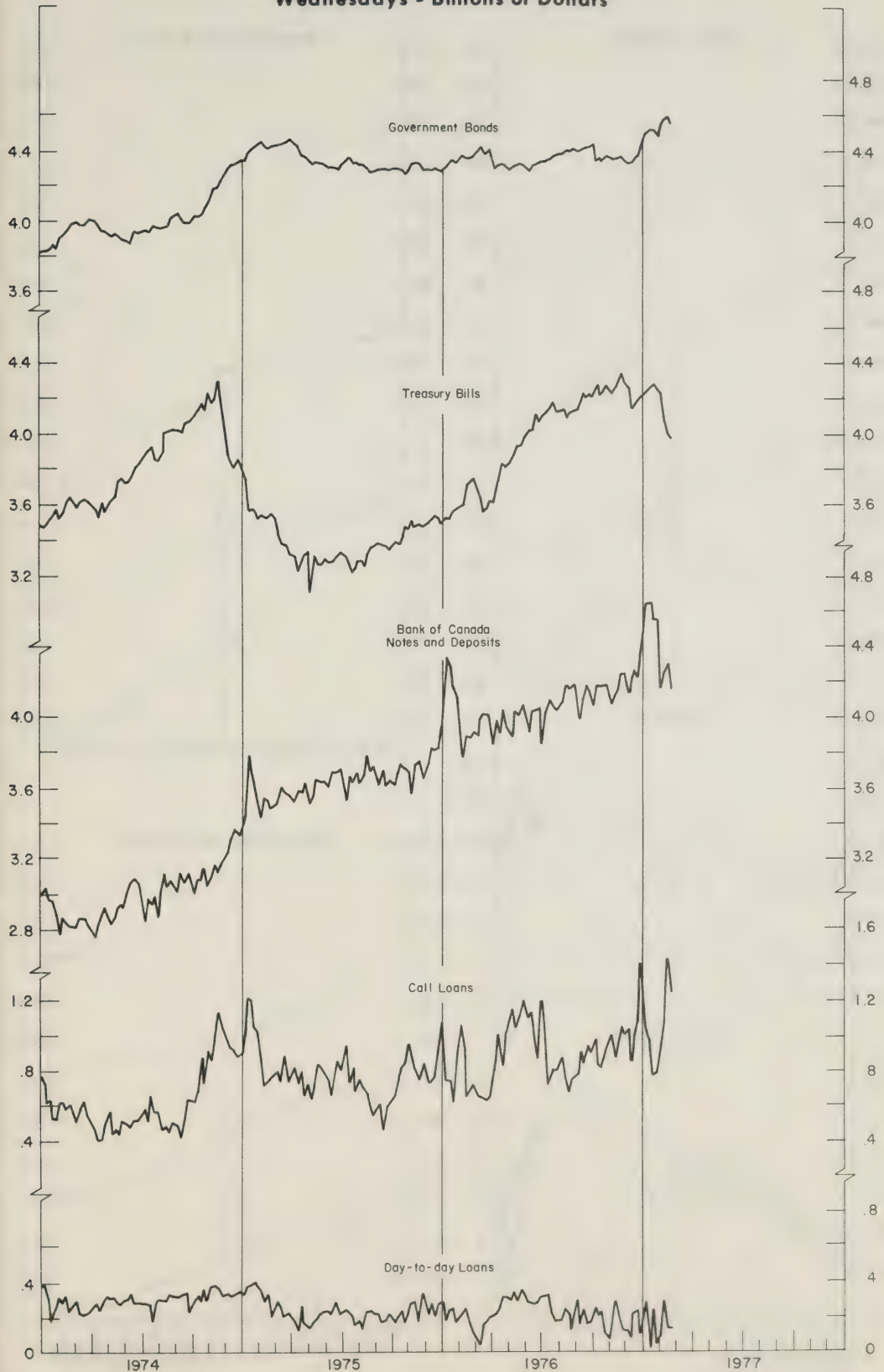


1. Excludes day-to-day and call loans.

2. See footnotes on page 5.



# **CHARTERED BANKS - LIQUID ASSETS** **Wednesdays - Billions of Dollars**

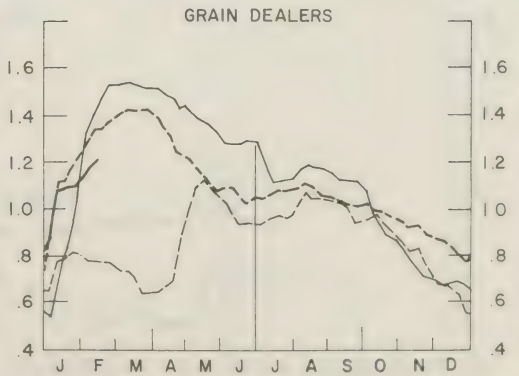
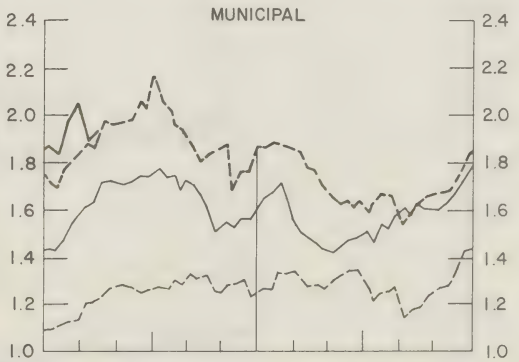
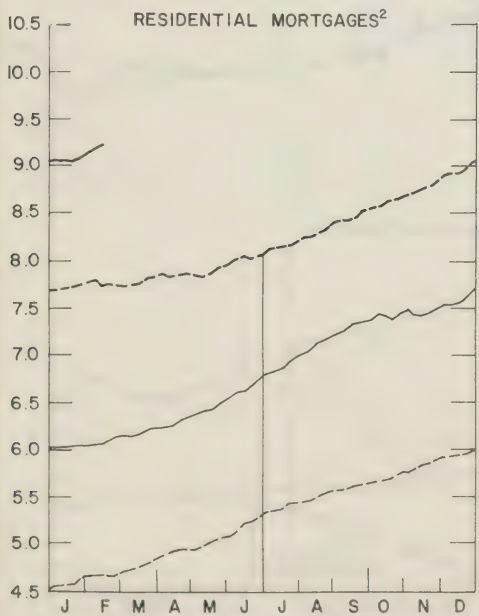
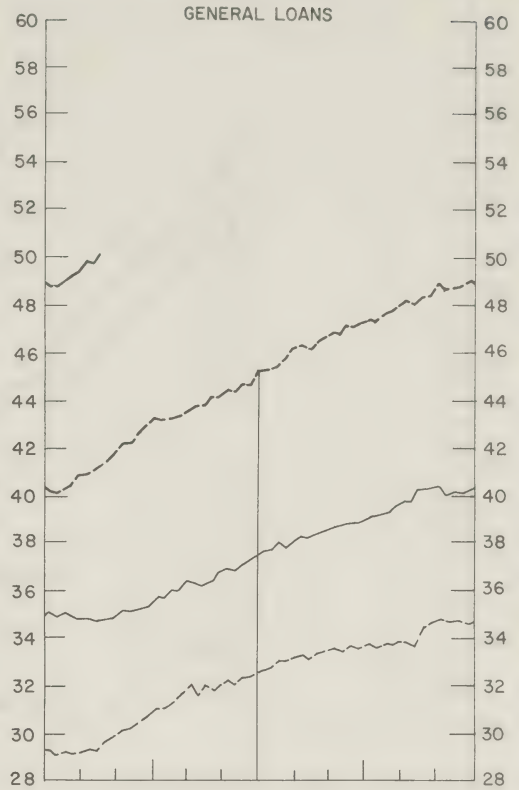
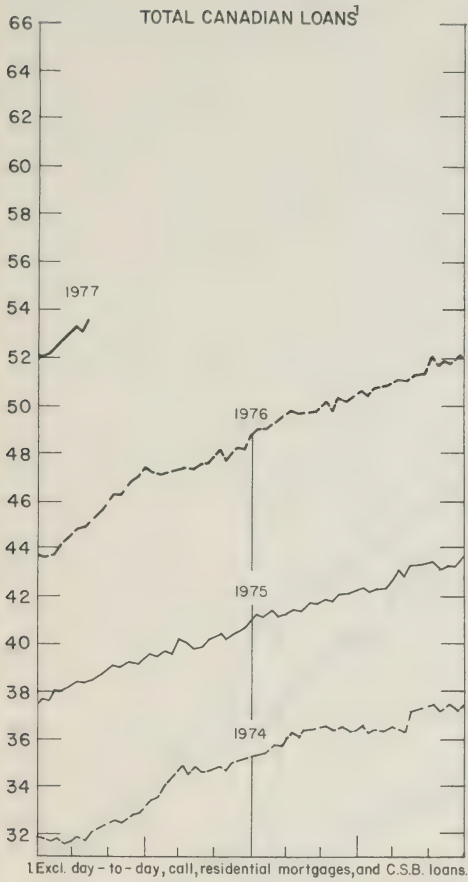






# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



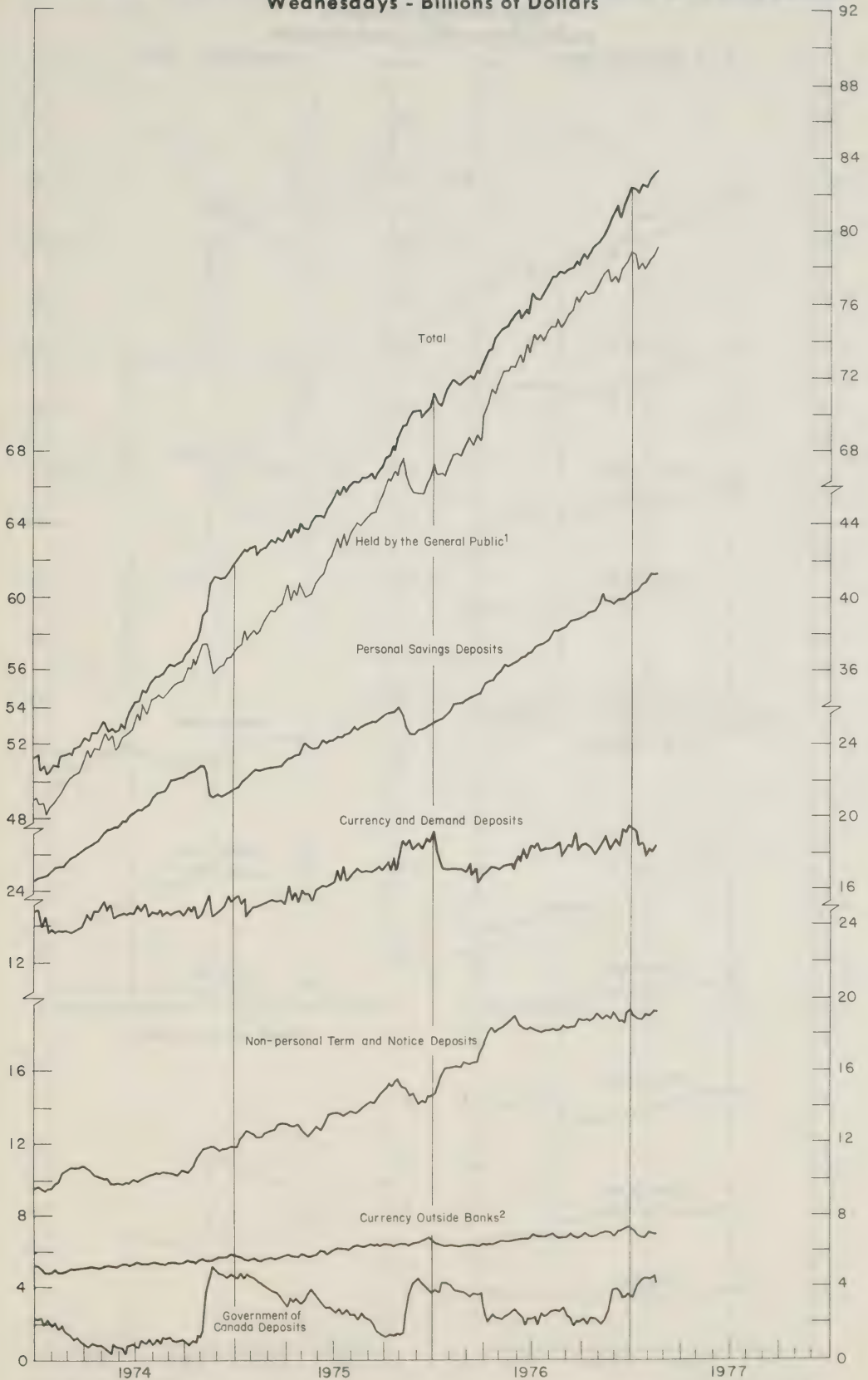
<sup>2</sup>Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Feb 16  
24/2/77



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

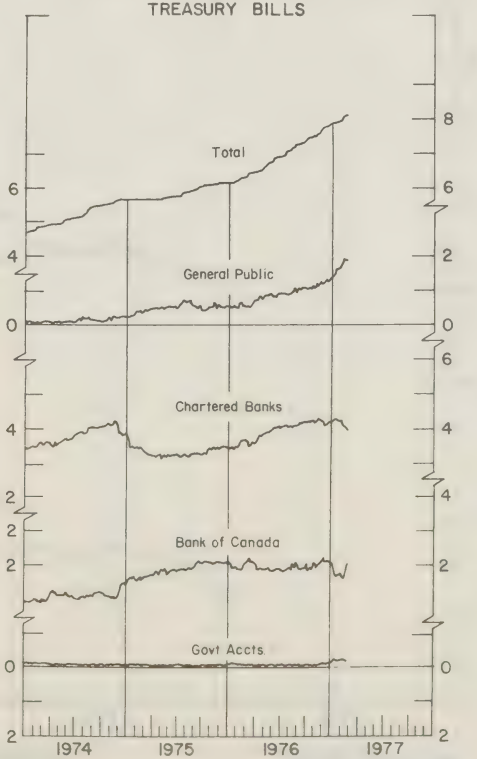
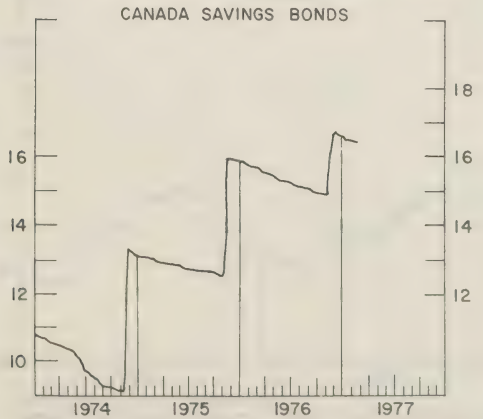
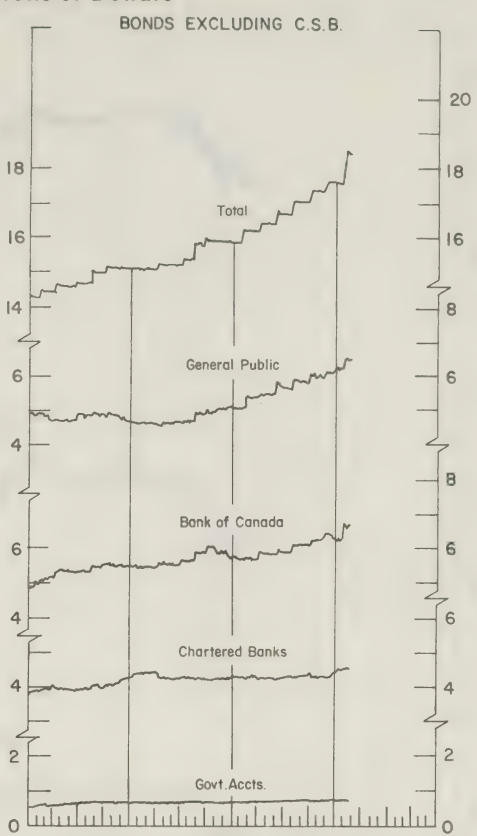
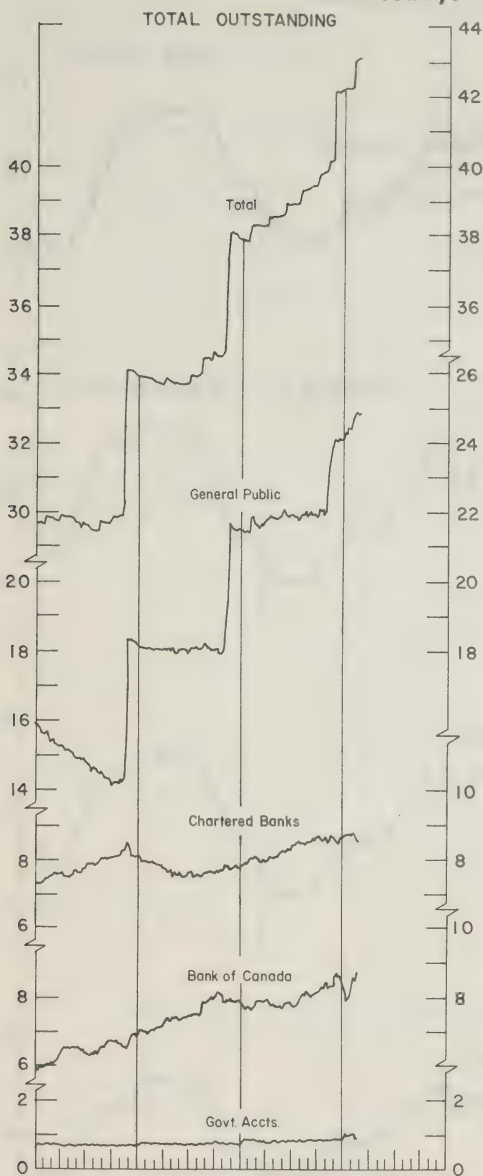






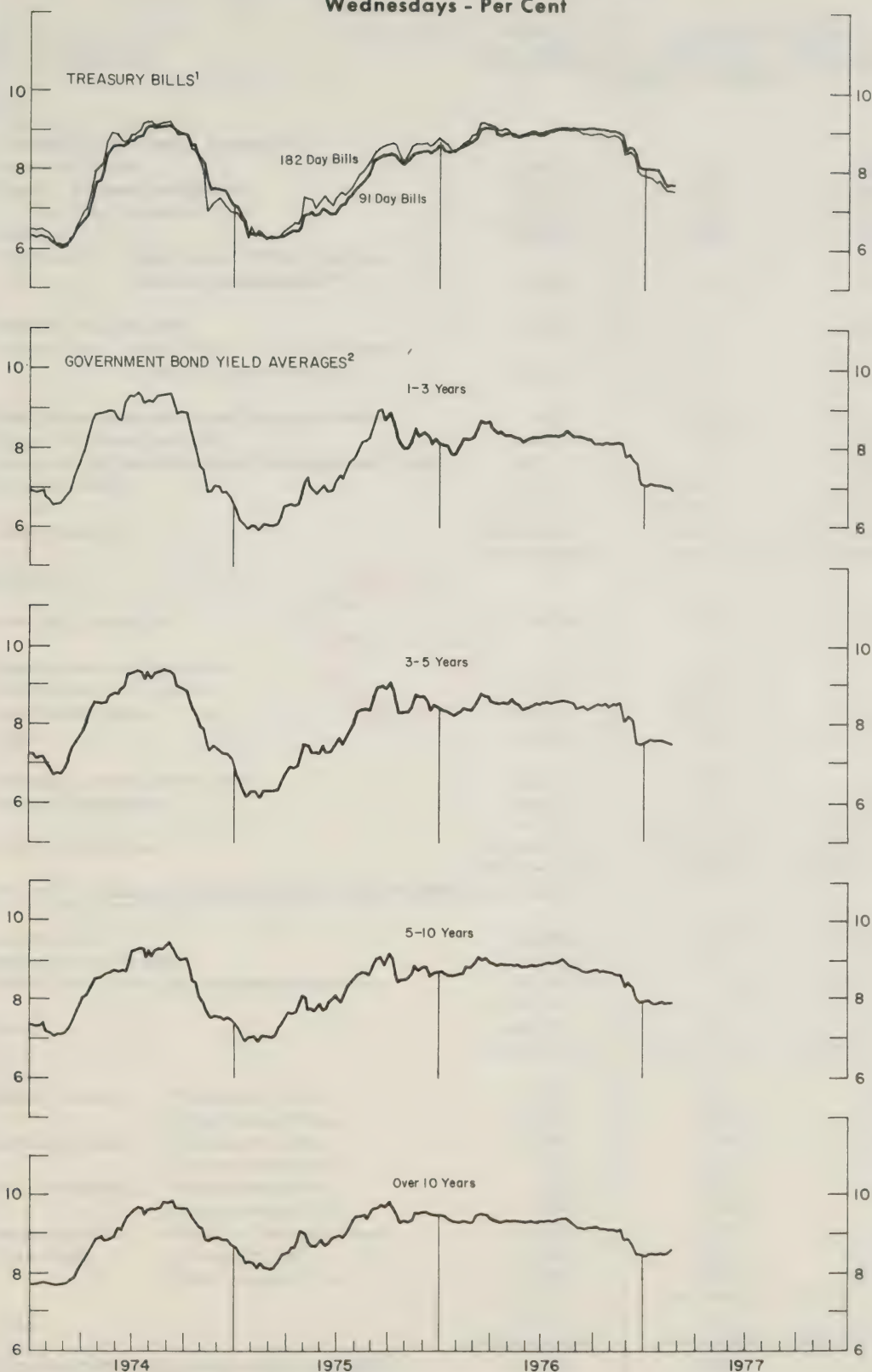
# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS  
Wednesdays - Billions of Dollars





12  
**GOVERNMENT SECURITY YIELDS**  
Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues



CAI  
FN76  
-B16

Canada

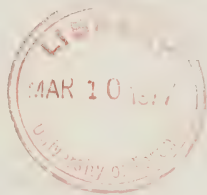
# Bank of Canada

Goverment  
Publications

March 3, 1977

## WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Mar. 2/77	Feb. 23/77	Mar. 3/76
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,999.4	32.8	-92.5
Other - 3 years and under	3,128.7	24.4	361.3
- Over 3 years	3,606.4	0.1	636.4
Total	8,734.5	57.2	905.3
(of which: - held under "Purchase and Resale Agreements")	(158.1)	(-0.3)	(4.3)
Bankers' acceptances	23.7	7.7	-16.5
(of which: - held under "Purchase and Resale Agreements")	(15.7)	(-0.3)	(-22.5)
Advances to chartered and savings banks	33.0	13.0	33.0
Foreign currency assets	1,140.0	-26.0	193.4
Investment in the Industrial Development Bank	818.0	-	-172.0
All other assets	763.0	342.6	66.6
<b>Total Assets</b>	<b>11,512.1</b>	<b>394.5</b>	<b>1,009.8</b>
<u>Liabilities</u>			
Notes in circulation	7,242.8	3.8	530.0
Canadian dollar deposits:			
Government of Canada	21.3	17.3	-5.2
Chartered banks	3,364.2	206.6	416.4
Other	115.5	-29.8	42.8
Foreign currency liabilities	122.3	97.3	75.9
All other liabilities	645.9	99.2	-50.1
<b>Total Liabilities</b>	<b>11,512.1</b>	<b>394.5</b>	<b>1,009.8</b>
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	8,135	30	1,740
Canada Savings Bonds	16,426	-18	780
All other direct and guaranteed securities	18,560	1	2,289
<b>Total</b>	<b>43,121</b>	<b>13</b>	<b>4,809</b>
<u>Held by:</u>			
Bank of Canada - Treasury bills	2,038	36	-89
Other securities	6,769	24	996
Chartered banks - Treasury bills	3,982	-9#	342
Other securities	4,545	-11#	176
Govt. accounts - Treasury bills	233	44	159
Other securities	783	4#	58
General public - Canada Savings Bonds	16,426	-18	780
(residual) Treasury bills	1,883	-40	1,329
Other securities	6,463	-15#	1,059
<b>Total</b>	<b>43,121</b>	<b>13</b>	<b>4,809</b>
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	<b>4,371</b>	<b>-161#</b>	<b>937</b>



(1) For earlier data and footnote information see Bank of Canada Review.  
 (2) Canadian dollar balances at the Bank of Canada and the chartered banks.  
 # Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.	Feb. 23/77	Increase since	
	Mar. 2/77		Feb. 16/77	Feb. 25/76
			(Millions of Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,364	3,158	-8	271
Bank of Canada notes	1,000*	1,140	16#	104
Day-to-day loans	107	145	-1	27
Treasury bills	3,982	3,992	-23	260
Other Government securities				
- 3 years and under		2,193	-3	-312
- over 3 years	4,565	2,384	-20	510
Special call loans <sup>(1)</sup>	645*	824	-70	435
Other call and short loans <sup>(1)</sup>	446*	429	-125	99
Sub-total	14,109*	14,263	-235#	1,394
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		70	18	-17
Loans to municipalities		1,941	-6#	-24
Loans to grain dealers		1,242	23	-132
Canada Savings Bond loans		429	-12	44
Loans to instalment finance companies		312	-31	-272
General loans		50,211	142#	8,568
Mortgages insured under the N.H.A.		5,333	25	1,088
Other residential mortgages		3,912	13	379
Provincial securities		554	3	-47
Municipal securities		469	-3	-30
Corporate securities		2,774	14	722
Sub-total		67,248	186#	10,279
Total Canadian Dollar Major Assets		81,510	-49#	11,673
Net Foreign Currency Assets		-668	-42	-278
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	649	703	33	256
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	331	414	-42#	224
Total	980	1,116	-9#	480

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim. Mar. 2/77	Feb. 23/77	Increase since	
			Feb. 16/77	Feb. 25/76
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		41,382	124#	6,967
chequable		( 6,495)	( -33)#	( -26)
non-chequable		(19,331)	( 48)	( 3,335)
fixed term deposits		(15,556)	( 109)#	( 3,658)
Non-personal term and notice deposits		19,641	293	3,021
chequable		( 460)	( 3)#	( 65)
non-chequable		( 962)	( 21)#	( 35)
bearer term notes		( 2,794)	( 42)#	( 238)
other fixed term		(15,425)	( 227)#	( 2,684)
Demand deposits (less float)		10,953	-815#	270
Total held by general public		71,976	-398#	10,258
Government of Canada deposits	4,349	4,527	237#	734
Total deposits (less float)		76,503	-161#	10,992
Estimated float		1,135	623#	-175
Total Canadian Dollar Deposits		77,638	462#	10,817

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	758	-#	50
- notes	6,099	-54	459
Demand deposits (less float)	10,953	-815#	270
Total currency and demand deposits	17,809	-870#	779
Personal savings and non-personal term and notice deposits	61,023	417#	9,988
Total Can. \$ deposits and currency held by general public	78,832	-453#	10,767
Government of Canada deposits	4,527	237#	734
Total Currency and Chartered Bank Can. \$ Deposits	83,360	-216#	11,501

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	6,156	30	1,905
- swapped <sup>(2)</sup>	(1,211)	( 33)	( 363)
- other	( 5,050)	( -3)	( 1,542)
- loans	3,337	51	786
2. Bankers' Acceptances Outstanding	1,069	4	87
3. Debentures Issued and Outstanding	1,278	-	325

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		<u>Earning</u>	<u>"Free"</u>		<u>Total</u>	<u>Total</u>
		<u>Liquid</u>	<u>Liquid</u>	<u>General</u>	<u>Loans</u> <sup>(1)</sup>	<u>Major</u>
		<u>Assets</u>	<u>Assets</u>	<u>Loans</u>		<u>Assets</u>
<u>1976</u>						
Nov.	17	10,004	6,099	48,312	51,261	78,597
	24	9,802	5,900	48,436	51,347	78,710
Dec.	1	9,787	5,666	49,000	52,023	79,376
	8	9,448	5,419	48,685	51,651	78,687
	15	9,760	5,765	48,880	51,922	79,265
	22	9,893	5,870	48,838	51,802	79,373
	29	10,154	6,273	48,993	52,017	80,012
<u>1977</u>						
Jan.	5	10,084	6,161	48,825	52,011	80,178
	12	9,816	5,896	48,815	52,164	79,961
	19	9,852	5,847	49,197	52,675	80,372
	26	9,615	5,600	49,355	52,889	80,367
Feb.	2	9,884	5,765	49,829	53,380	80,794
	9	10,054	6,040	49,766	53,242	81,034
	16	10,207	6,214R	50,069R	53,631R	81,559R
	23	9,965	5,980	50,211	53,777	81,510
Monetary Aggregates						
		<u>Currency</u>	<u>Currency and Demand</u>	<u>Currency and</u>	<u>Currency and</u>	<u>Currency and</u>
		<u>Outside</u>	<u>Deposits (less float)</u>	<u>Privately-Held Deposits</u> <sup>(2)</sup>	<u>Total Deposits</u> <sup>(3)</sup>	
		<u>Banks</u>				
<u>1976</u>						
Nov.	17	6,998	19,056	77,807		80,453
	24	6,932	18,195	77,122		80,970
Dec.	1	7,143	18,875	77,577		81,471
	8	7,158	18,482	77,182		80,842
	15	7,220	19,420	77,999		81,404
	22	7,351	19,103	78,281		81,773
	29	7,348	19,519	78,912		82,435
<u>1977</u>						
Jan.	5	7,214	19,319	78,884		82,374
	12	7,048	18,417	77,994		82,014
	19	6,934	18,538	78,189		82,632
	26	6,852	17,886	77,966		82,532
Feb.	2	7,029R	18,274R	78,584R		83,011R
	9	6,962R	18,150R	78,751R		83,188R
	16	6,911R	18,679R	79,285R		83,575R
	23	6,857	17,809	78,832		83,360

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves <sup>(1)</sup>	As at	Average*	
	Mar. 2/77	Mar. 1-2/77	Feb. 16-28/77
Cash Reserves - Statutory Basis	4,470	4,492	4,484
Required Minimum	4,434	4,434	4,445
Excess	37	58	39
Excess as a ratio of statutory deposits	.05%	.08%	.05%
Cumulative excess at end of period		116	348

Secondary Reserves <sup>(2)</sup>	As at	Average*	
	Mar. 2/77	Mar. 1-2/77	Month of Feb. /77
Secondary Reserves - Statutory Basis	4,126	4,095	4,300
Required Minimum	3,861	3,861	3,838
Excess	265	234	462
Excess as a ratio of statutory deposits	.34%	.30%	.60%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Mar. 2/77	Feb. 23/77	Feb. 16/77
Excess Secondary Reserves	265	314	346
Other Canadian Liquid Assets	5,550	5,666	5,868
Total	5,815	5,980	6,214
Total as a ratio of Canadian dollar major assets	n.a.	7.3%	7.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Mar. 2/77	Feb. 23/77	Feb. 16/77
Net float	-90.5	+164.9	+172.9
Securities held under resale agreements	-174.9	-175.1	-198.3
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 2/77	Feb. 23/77	Feb. 16/77
Advances to chartered and savings banks			
Average for week*	28.2	20.0	14.5
Purchase and Resale Agreements			
Average for week*	228.1	88.4	76.0
Maximum during week	270.9	212.6	200.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars were: demand deposits 17,182.9; notice deposits 59,577.3\*\*; statutory note holdings 1,302.8 and the minimum average deposits with the Bank of Canada 3,142.2. The figures for March in millions of dollars are: demand deposits 16,813.4\*\*; notice deposits 60,403.2\*\*; statutory note holdings 1,106.2\*\* and the minimum average deposits with the Bank of Canada 3,327.6\*\*. The required minimum ratio for February was 5.79; for March it is 5.74.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

Day-to-Day Loans

	Mar. 2/77	Feb. 23/77	Feb. 16/77
High	7 7/8	7 3/4	7 7/8
Low	7 3/4	7 1/2	7 1/2
Close	7 3/4	7 3/4	7 3/4
Average of closing rates	7.80	7.75	7.78

Average Treasury Bill Rate at Tender

	Mar. 3/77	Feb. 24/77	Feb. 17/77
91 day bills	7.66	7.65	7.66
182 day bills	7.57	7.52	7.54

Government Bond Yields <sup>(2)</sup>

	Mar. 2/77	Feb. 23/77	Feb. 16/77
7% Sept. 1/77	7.58	7.50	7.52
7 1/2% July 1/78	7.41	7.41	7.41
6 1/2% June 1/79	7.48	7.43	7.48
5 1/2% Aug. 1/80	7.49	7.47	7.55
8 3/4% June 1/81	7.74	7.71	7.82
4 1/2% Sept. 1/83	7.75	7.68	7.65
5 1/4% May 1/90	8.49	8.43	8.42
5 3/4% Sept. 1/92	8.56	8.51	8.33
9 1/2% June 15/94	9.20	9.12	9.06
10% Oct. 1/95	9.27	9.20	9.14
9 1/2% Oct. 1/2001	9.21	9.14	9.08

Government Bond Yield Averages <sup>(2)</sup>

1 - 3 years	7.02	6.96	7.02
3 - 5 years	7.57	7.54	7.58
5 - 10 years	7.94	7.90	7.90
Over 10 years	8.68	8.62	8.57

2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

	Mar. 2/77	Feb. 23/77	Feb. 16/77
Spot rates			
High	105.18	103.72	102.73
Low	103.61	102.44	102.10
Close	104.14	103.61	102.58
Noon Average	104.46	102.95	102.41
90-day Forward Spread <sup>(4)</sup>			
Close	.67P	.67P	.69P
Noon Average	.69P	.70P	.70P

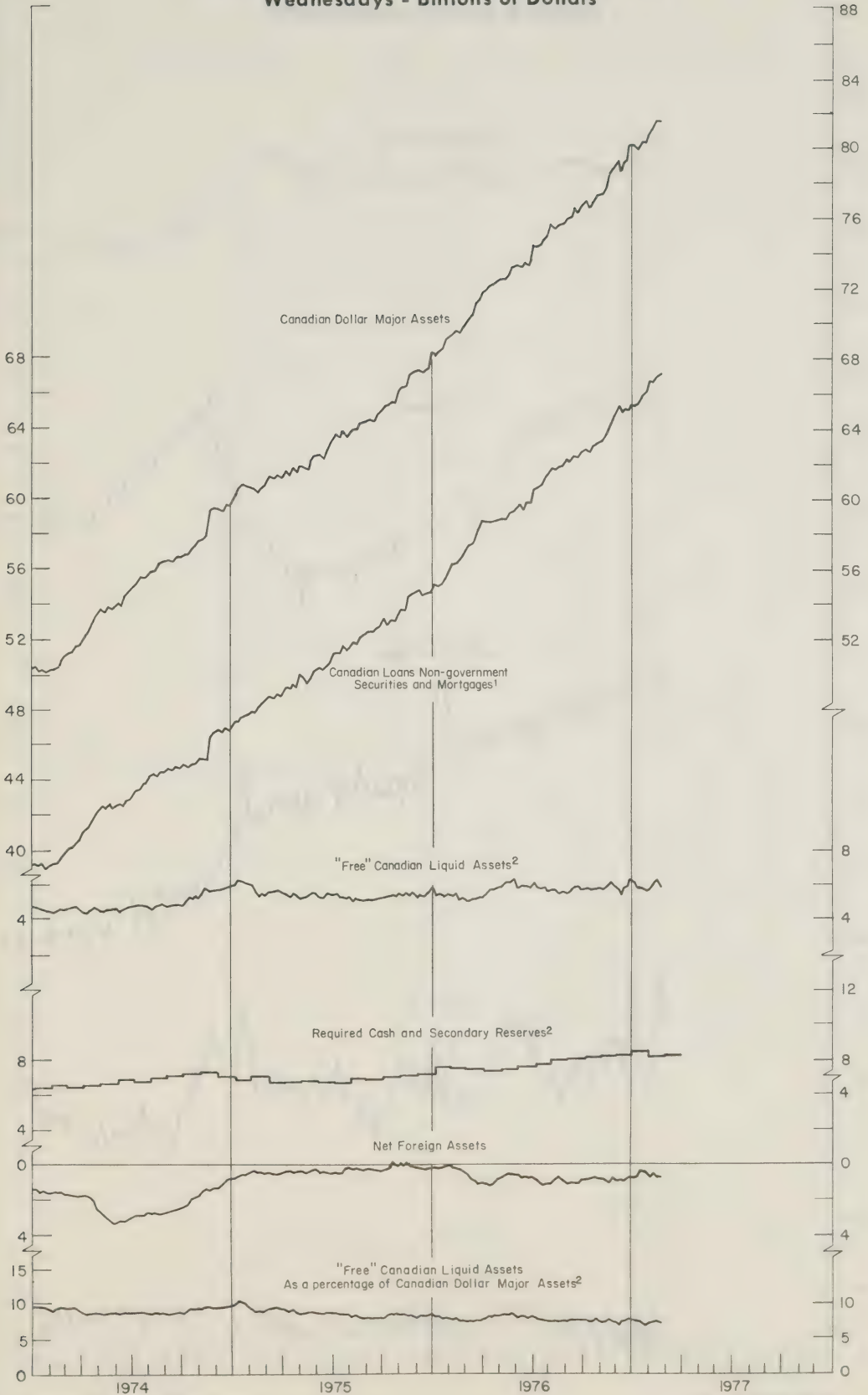
- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
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- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.42% as of Mar. 2/77.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.





# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars

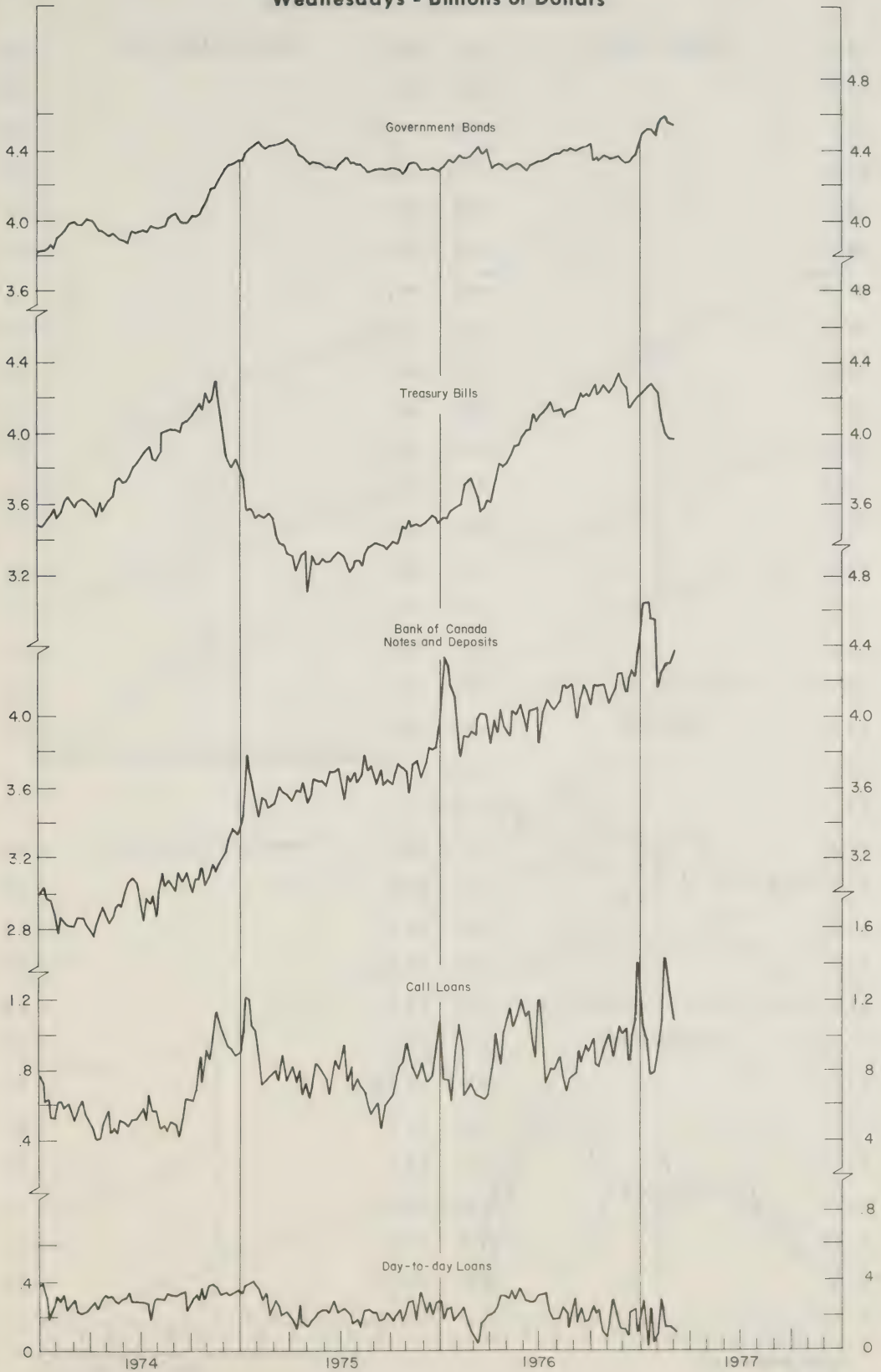


1 Excludes day-to-day and call loans.

2 See footnotes on page 5.



# **CHARTERED BANKS - LIQUID ASSETS** **Wednesdays - Billions of Dollars**

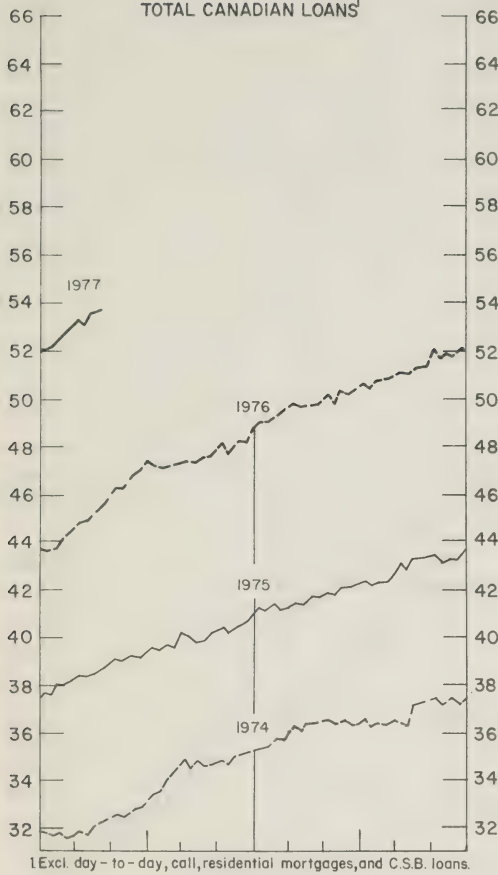




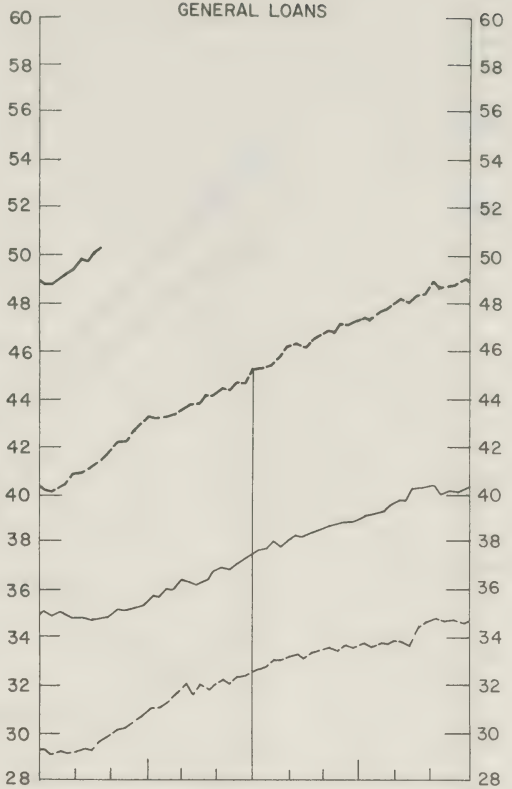


# CHARTERED BANKS - LOANS

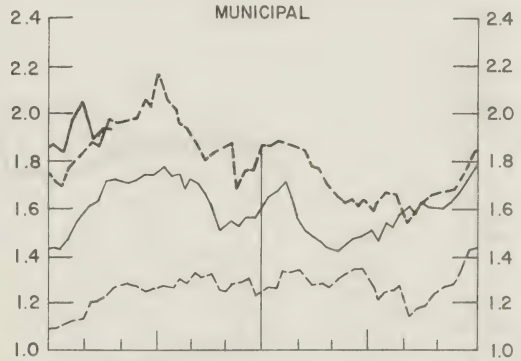
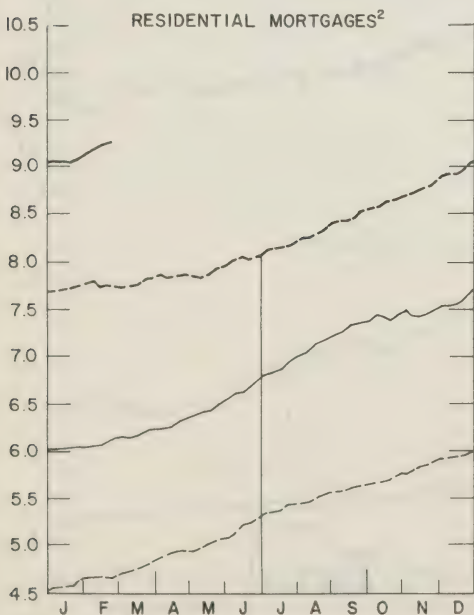
## Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

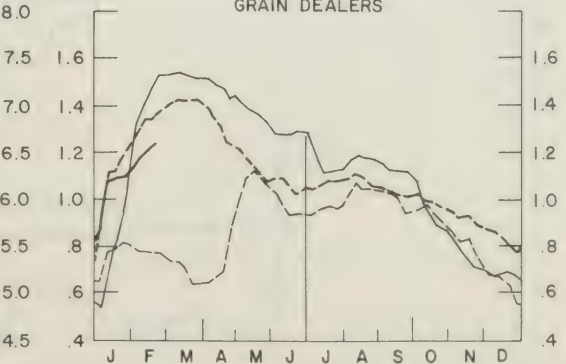
GENERAL LOANS



MUNICIPAL

RESIDENTIAL MORTGAGES<sup>2</sup>

GRAIN DEALERS



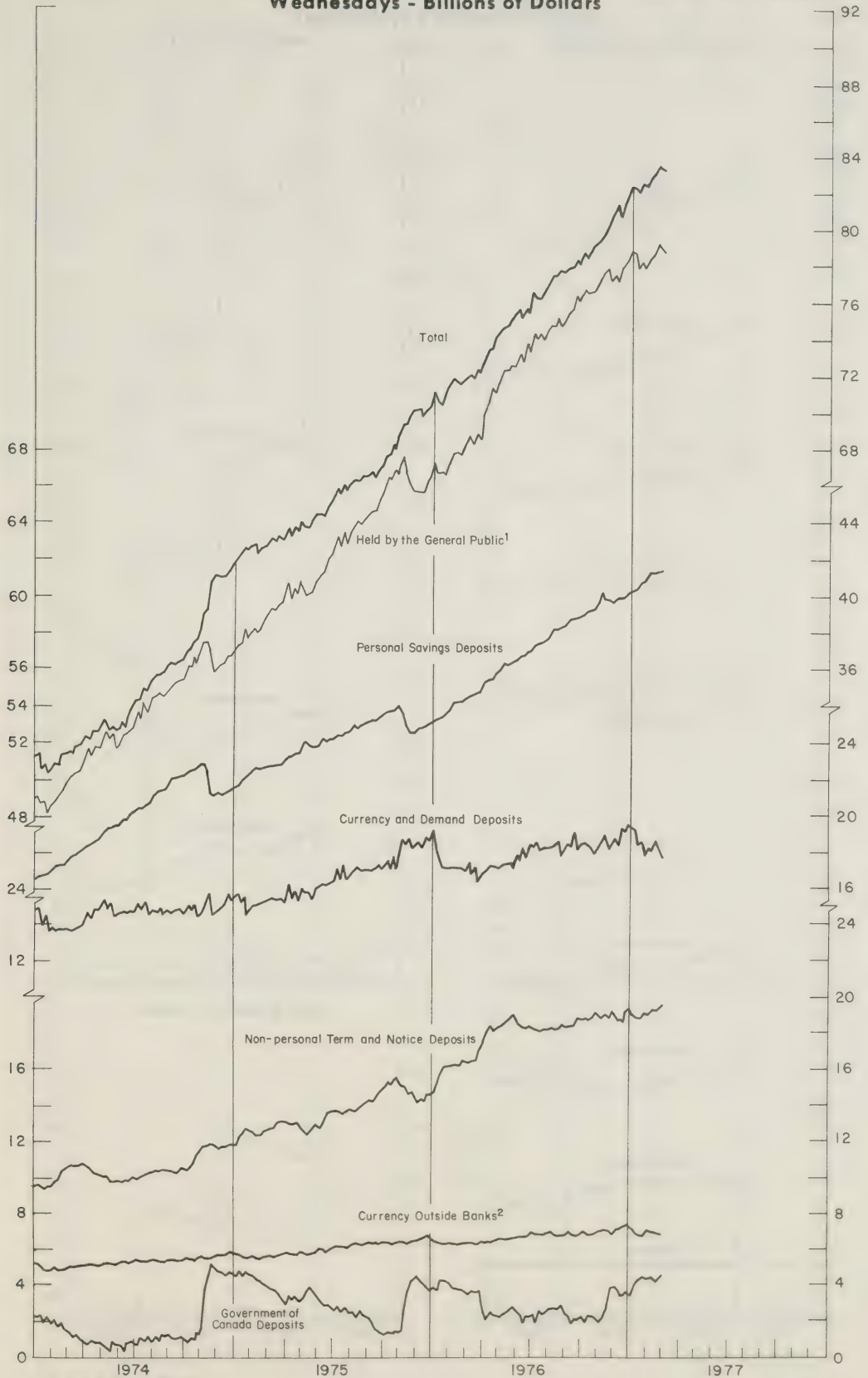
<sup>2</sup> Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Feb 23  
3/3/77



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



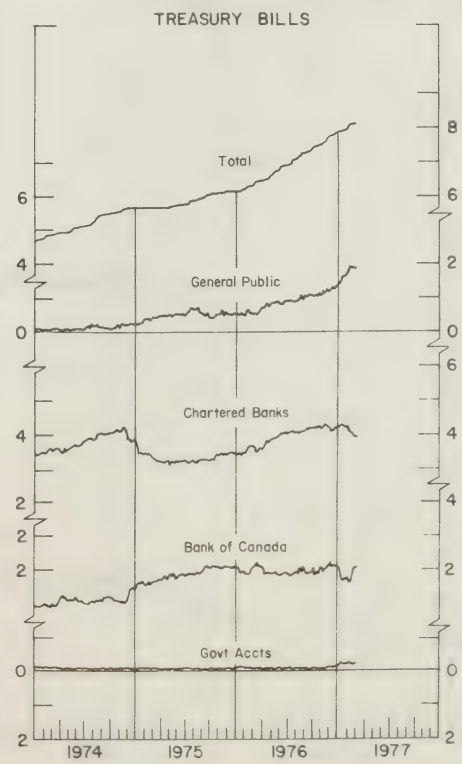
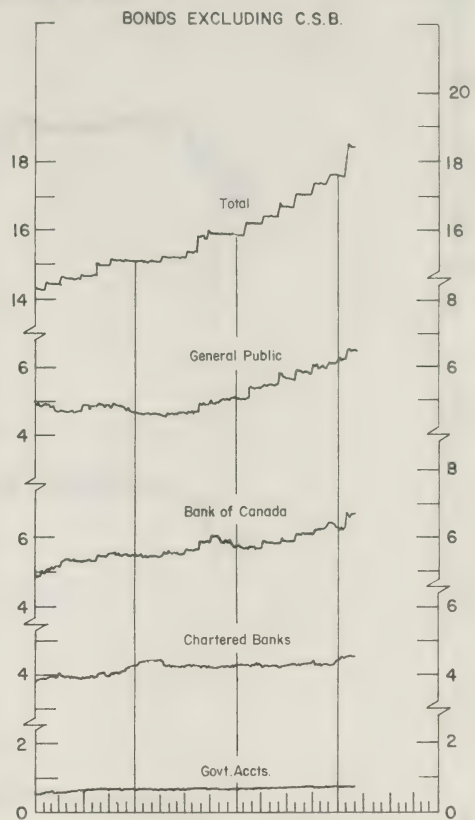
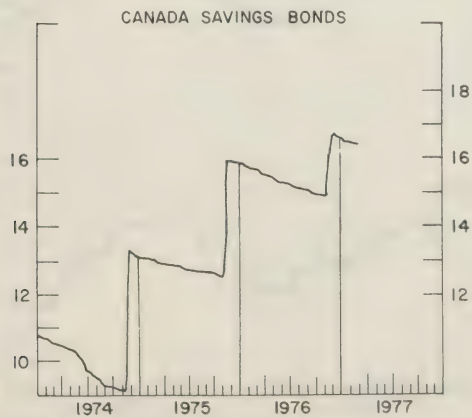
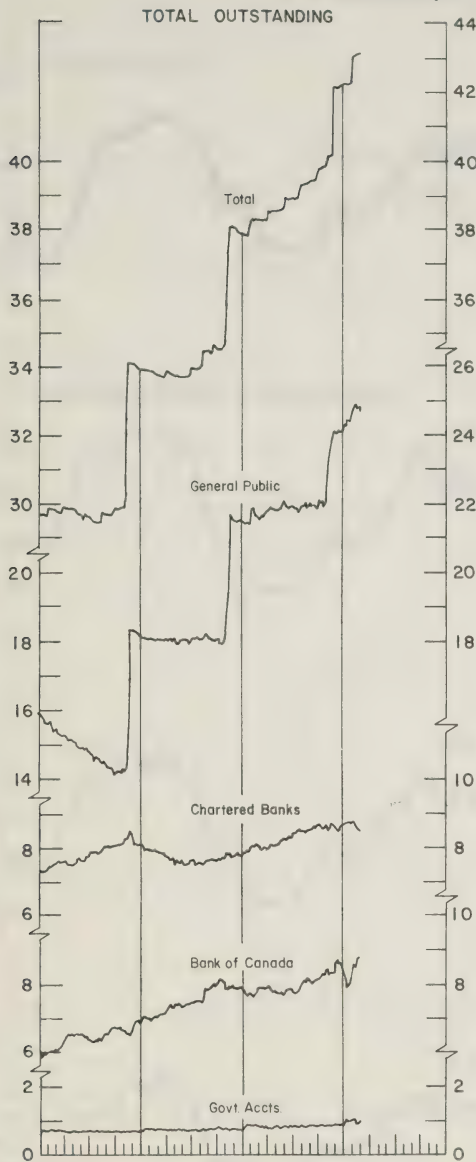
1. Excl. Govt. of Canada Deposits.  
2. Notes and Coins



# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars







12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Mar. 2  
 3/3/77



CIA1  
FN76  
-1816

Canada  
Bank of Canada

March 10, 1977

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

As at  
Mar. 9/77

Increase  
Mar. 2/77 Mar. 10/76  
(Millions of Dollars)

1,916.3

-83.1

-268.3

3,077.3

-51.4

365.8

3,606.6

0.1

636.5

8,600.1

-134.4

734.0

(-)

(-158.1)

(-)

8.0

-15.7

6.0

(-)

(-15.7)

(-)

33.0

-

33.0

1,357.4

217.5

413.2

818.0

-

-172.0

444.2

-318.7

10.4

11,260.7

-251.3

1,024.6

Liabilities

Notes in circulation

7,312.6

69.8

572.5

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

22.3

3,349.7

112.4

1.0

-14.5

-3.1

3.5

393.7

47.8

Foreign currency liabilities

41.0

-81.3

-20.6

All other liabilities

422.8

-223.1

27.7

Total Liabilities

11,260.7

-251.3

1,024.6

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

8,165

30

1,745

Canada Savings Bonds

16,401

-25#

787

All other direct and guaranteed securities

18,560

-

2,289

Total

43,125

5

4,821

Held by:

Bank of Canada - Treasury bills

1,952

-86

-270

Other securities

6,718

-51

1,001

Chartered banks - Treasury bills

4,006

24#

448

Other securities

4,525

12#

134

Govt. accounts - Treasury bills

202

-30

111

Other securities

783

-

54

General public - Canada Savings Bonds

16,401

-25#

787

(residual) Treasury bills

2,005

122#

1,456

Other securities

6,534

39#

1,101

Total

43,125

5

4,821

GOVERNMENT OF CANADA BALANCES(2)

4,715

344

1,060

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.	Increase since		
	Mar. 9/77	Mar. 2/77	Feb. 23/77	Mar. 3/76
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,350	3,364	207	416
Bank of Canada notes	1,088*	978	-164#	23
Day-to-day loans	342	107	-38	59
Treasury bills	4,006	3,983	-9	342
Other Government securities				
- 3 years and under		2,178	-14	-336
- over 3 years	4,577	2,387	3	500
Special call loans <sup>(1)</sup>	522*	645	-179	344
Other call and short loans <sup>(1)</sup>	392*	456	27	104
Sub-total	14,277*	14,097	-167	1,453
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		87	23#	-39
Loans to municipalities		2,018	77	46
Loans to grain dealers		1,277	35	-129
Canada Savings Bond loans		412	-12#	40
Loans to instalment finance companies		366	54	-300
General loans		50,970	744#	8,806
Mortgages insured under the N.H.A.		5,353	22#	1,114
Other residential mortgages		3,927	23#	409
Provincial securities		542	-13	-72
Municipal securities		449	-20	-11
Corporate securities		2,737	-37	757
Sub-total		68,138	896#	10,620
Total Canadian Dollar Major Assets		82,236	729#	12,072
Net Foreign Currency Assets		-608	59	-87
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	723	646	-60#	275
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	382	330	-84	170
Total	1,105	977	-143#	445

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Mar. 2/77	Increase since	
	Mar. 9/77		Feb. 23/77	Mar. 2/76
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		41,579	197#	6,931
chequable		( 6,603)	( 106)#	( 11)
non-chequable		(19,407)	( 80)#	( 3,337)
fixed term deposits		(15,568)	( 11)#	( 3,584)
Non-personal term and				
notice deposits		19,588	-56#	3,084
chequable		( 482)	( 23)#	( 83)
non-chequable		( 1,042)	( 79)#	( 72)
bearer term notes		( 2,851)	( 57)	( 227)
other fixed term		(15,214)	(-215)#	( 2,702)
Demand deposits (less float)		11,697	750#	643
Total held by general public		72,864	891#	10,658
Government of Canada deposits	4,692	4,349	-178	943
Total deposits (less float)		77,213	713#	11,601
Estimated float		1,456	317#	194
Total Canadian Dollar Deposits		78,669	1,030#	11,795

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	758	-	52
- notes	6,265	168#	507
Demand deposits (less float)	11,697	750#	643
Total currency and demand deposits	18,720	918#	1,201
Personal savings and non-personal term			
and notice deposits	61,167	141#	10,016
Total Can. \$ deposits and currency			
held by general public	79,887	1,059#	11,217
Government of Canada deposits	4,349	-178	943
Total Currency and Chartered Bank			
Can. \$ Deposits	84,236	881#	12,159

SUPPLEMENTARY INFORMATION

1. Foreign currency business with			
Canadian residents (booked in			
Canada) <sup>(1)</sup>			
- deposits - total	6,559	403	2,022
- swapped <sup>(2)</sup>	(1,252)	( 118)	( 407)
- other	( 5,335)	( 285)	( 1,615)
- loans	3,380	44	820
2. Bankers' Acceptances Outstanding	1,047	-22	51
3. Debentures Issued and Outstanding	1,278	-	315

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted B1617	Total		General		Business <sup>(1)</sup>		Unsecured	Personal <sup>(1)</sup>
			unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607		
1975										
Dec.	67,545	67,091	43,382	43,761	40,278	40,222	23,228	23,403	13,175	13,200
1976										
Jan.	68,547	68,433	44,003	44,481	40,461	41,019	23,969	24,370	13,259	13,460
Feb.	69,528	69,687	45,187	45,543	41,240	41,861	24,656	24,737	13,423	13,732
Mar.	70,910	71,015	46,838	46,920	42,618	43,100	25,611	25,574	13,624	13,895
Apr.	72,080	71,938	47,261	46,847	43,311	43,250	25,755	25,460	14,046	14,108
May	72,760	72,679	47,560	47,171	43,955	43,834	25,761	25,670	14,400	14,345
June	73,615	73,619	48,231	48,008	44,777	44,601	26,143	26,075	14,841	14,648
July	74,696	74,525	49,308	48,700	45,792	45,293	26,747	26,613	15,118	14,922
Aug.	75,532	75,604	49,851	49,496	46,462	46,058	26,932	26,812	15,382	15,238
Sept.	76,240	76,682	50,245	50,202	47,104	46,830	27,340	27,378	15,613	15,480
Oct.	76,918	77,350	50,655	50,935	47,569	47,463	27,559	27,607	15,939	15,746
Nov.	78,062	77,971	51,172	51,567	48,237	48,199	28,094R	28,079R	16,006	15,979
Dec.	79,342R	78,859R	51,883	52,354	48,879	48,815	28,218	28,440	16,177	16,218
1977										
Jan.	80,220	80,060	52,438R	53,021R	49,051R	49,747R	28,673	29,139	16,243	16,490
Feb.	81,223	81,386	53,514	53,946	49,977	50,738	*	*	*	*
	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public <sup>(2)</sup>		Total <sup>(3)</sup>	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1975										
Dec.	32,980	33,670	14,517	14,829	18,776	18,117	66,273	66,696	70,339	69,397
1976										
Jan.	33,605	34,135	15,564	16,248	17,645	17,609	66,814	67,726	70,826	70,414
Feb.	34,280	34,617	16,405	16,203	17,265	17,854	67,950	68,748	71,823	71,663
Mar.	34,942	35,271	16,897	16,149	17,003	17,662	68,841	69,452	72,318	72,441
Apr.	35,704	35,761	18,252	17,620	17,264	17,478	71,220	70,984	73,576	73,656
May	36,359	36,308	18,757	18,712	17,393	17,739	72,510	72,299	75,023	75,265
June	37,067	36,961	18,472	18,528	18,040	18,053	73,579	73,419	75,784	76,136
July	37,654	37,296	18,309	18,485	18,326	18,020	74,290	73,813	76,561	76,704
Aug.	38,234	37,698	18,400	18,693	18,331	18,140	74,965	74,540	77,666	78,003
Sept.	38,890	38,259	18,658	19,042	18,477	18,260	76,024	75,598	78,155	78,913
Oct.	39,443	38,953	18,957	18,867	18,313	18,192	76,712	76,118	78,899	79,210
Nov.	39,905	39,964	19,055	18,906	18,560	18,256	77,519	77,150	80,152	79,558
Dec.	40,014R	40,877R	18,887	19,282	19,086R	18,426R	77,988R	78,510R	81,583R	80,521R
1977										
Jan.	40,720	41,382	18,999	19,832	18,540	18,499	78,258	79,289	82,388	81,897
Feb.	41,291	41,708	19,345	19,078	18,226	18,850	78,862	79,739	83,282	83,033

\* Not available.

R: Revised.

(1) As at month-end.

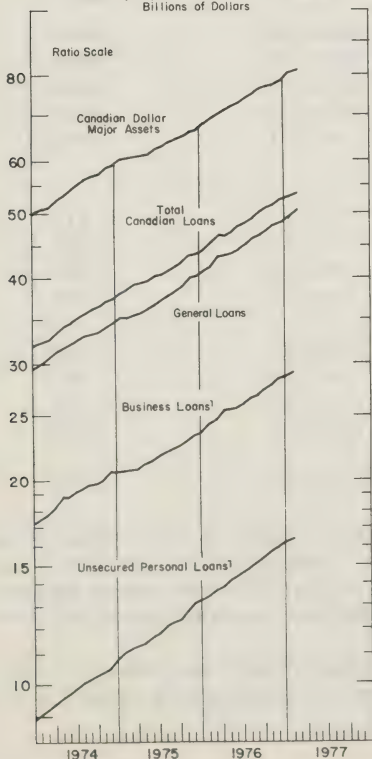
(2) Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.

(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

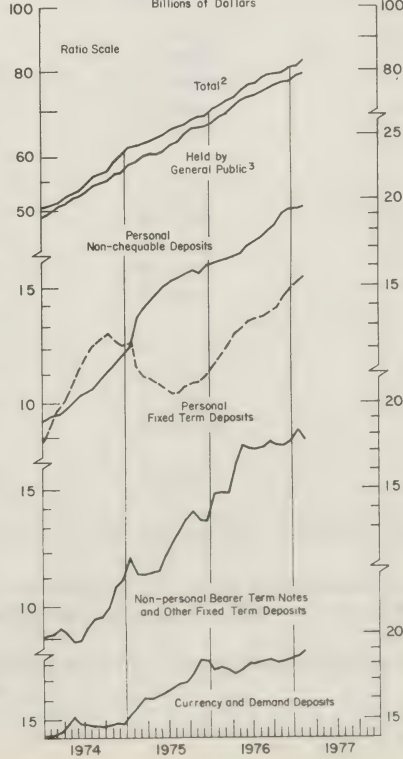
CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

CHARTERED BANK ASSETS

Seasonally Adjusted - Average of Wednesdays  
Billions of Dollars



Seasonally Adjusted - Average of Wednesdays  
Billions of Dollars



¹ As of month-end.

² Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

³ Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.





CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		<u>Earning</u> <u>Liquid</u> <u>Assets</u>	<u>"Free"</u> <u>Liquid</u> <u>Assets</u>	<u>General</u> <u>Loans</u>	<u>Total</u> <u>Loans</u> <sup>(1)</sup>	<u>Total</u> <u>Major</u> <u>Assets</u>
<u>1976</u>						
Nov.	24	9,802	5,900	48,436	51,347	78,710
Dec.	1	9,787	5,660R	49,000	52,023	79,372R
	8	9,448	5,420R	48,685	51,651	78,689R
	15	9,760	5,769R	48,880	51,922	79,270R
	22	9,893	5,863R	48,838	51,802	79,367R
	29	10,154	6,271R	48,993	52,017	80,012
<u>1977</u>						
Jan.	5	10,084	6,161	48,826R	52,013R	80,178
	12	9,816	5,896	48,818R	52,167R	79,961
	19	9,852	5,848R	49,201R	52,679R	80,372
	26	9,615	5,601R	49,361R	52,895R	80,367
Feb.	2	9,884	5,765	49,834R	53,385R	80,794
	9	10,054	6,040	49,772R	53,248R	81,034
	16	10,207	6,214	50,075R	53,636R	81,559
	23	9,965	5,981R	50,226R	53,786R	81,507R
Mar.	2	9,755	5,801	50,970	54,718	82,236
Monetary Aggregates						
		<u>Currency</u> <u>Outside</u> <u>Banks</u>	<u>Currency and Demand</u> <u>Deposits (less float)</u>	<u>Currency and</u> <u>Privately-Held Deposits</u> <sup>(2)</sup>	<u>Currency and</u> <u>Total Deposits</u> <sup>(3)</sup>	
<u>1976</u>						
Nov.	24	6,932	18,195	77,122	80,970	
Dec.	1	7,147R	18,889R	77,577	81,471	
	8	7,156R	18,492R	77,181R	80,842	
	15	7,214R	19,426R	77,989R	81,394R	
	22	7,356R	19,107R	78,281	81,773	
	29	7,348	19,519	78,912	82,435	
<u>1977</u>						
Jan.	5	7,214	19,319	78,884	82,374	
	12	7,048	18,417	77,994	82,014	
	19	6,934	18,538	78,189	82,632	
	26	6,852	17,886	77,966	82,532	
Feb.	2	7,029	18,274	78,584	83,011	
	9	6,962	18,150	78,751	83,188	
	16	6,911	18,679	79,285	83,575	
	23	6,855R	17,802R	78,828R	83,355R	
Mar.	2	7,023	18,720	79,887	84,236	

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.



**CHARTERED BANK LIQUIDITY**  
(millions of dollars)

**1. Chartered Bank Reserves**

<u>Cash Reserves<sup>(1)</sup></u>	As at	Average*	
	Mar. 9/77	Mar. 1-9/77	Feb. 16-28/77
Cash Reserves - Statutory Basis	4,457	4,463	4,484
Required Minimum	4,435	4,435	4,445
Excess	22	28	39
Excess as a ratio of statutory deposits	.03%	.04%	.05%
Cumulative excess at end of period		198	348

<u>Secondary Reserves<sup>(2)</sup></u>	As at	Average*	
	Mar. 9/77	Mar. 1-9/77	Month of Feb. /77
Secondary Reserves - Statutory Basis	4,370	4,233	4,300
Required Minimum	3,862	3,862	3,838
Excess	508	372	462
Excess as a ratio of statutory deposits	.66%	.48%	.60%

**2. Chartered Bank "Free" Canadian Liquid**

<u>Assets<sup>(3)</sup></u>	As at		
	Mar. 9/77	Mar. 2/77	Feb. 23/77
Excess Secondary Reserves	508	264	314
Other Canadian Liquid Assets	5,473	5,537	5,667
Total	5,981	5,801	5,981
Total as a ratio of Canadian dollar major assets	n.a.	7.1%	7.3%

**3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date**

(increasing cash +; decreasing cash -)	As at		
	Mar. 9/77	Mar. 2/77	Feb. 23/77
Net float	-6.8	-90.5	+164.9
Securities held under resale agreements	-	-174.9	-175.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

**4. Central Bank Credit Outstanding**

	Week Ending		
	Mar. 9/77	Mar. 2/77	Feb. 23/77
Advances to chartered and savings banks			
Average for week*	33.0	28.2	20.0
Purchase and Resale Agreements			
Average for week*	60.7	228.1	88.4
Maximum during week	174.6	270.9	212.6

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 16,817.4\*\*; notice deposits 60,415.5\*\*; statutory note holdings 1,106.8\*\* and the minimum average deposits with the Bank of Canada 3,327.9\*\*. The required minimum ratio for March is 5.74.

(2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.





INTEREST RATES AND EXCHANGE RATES

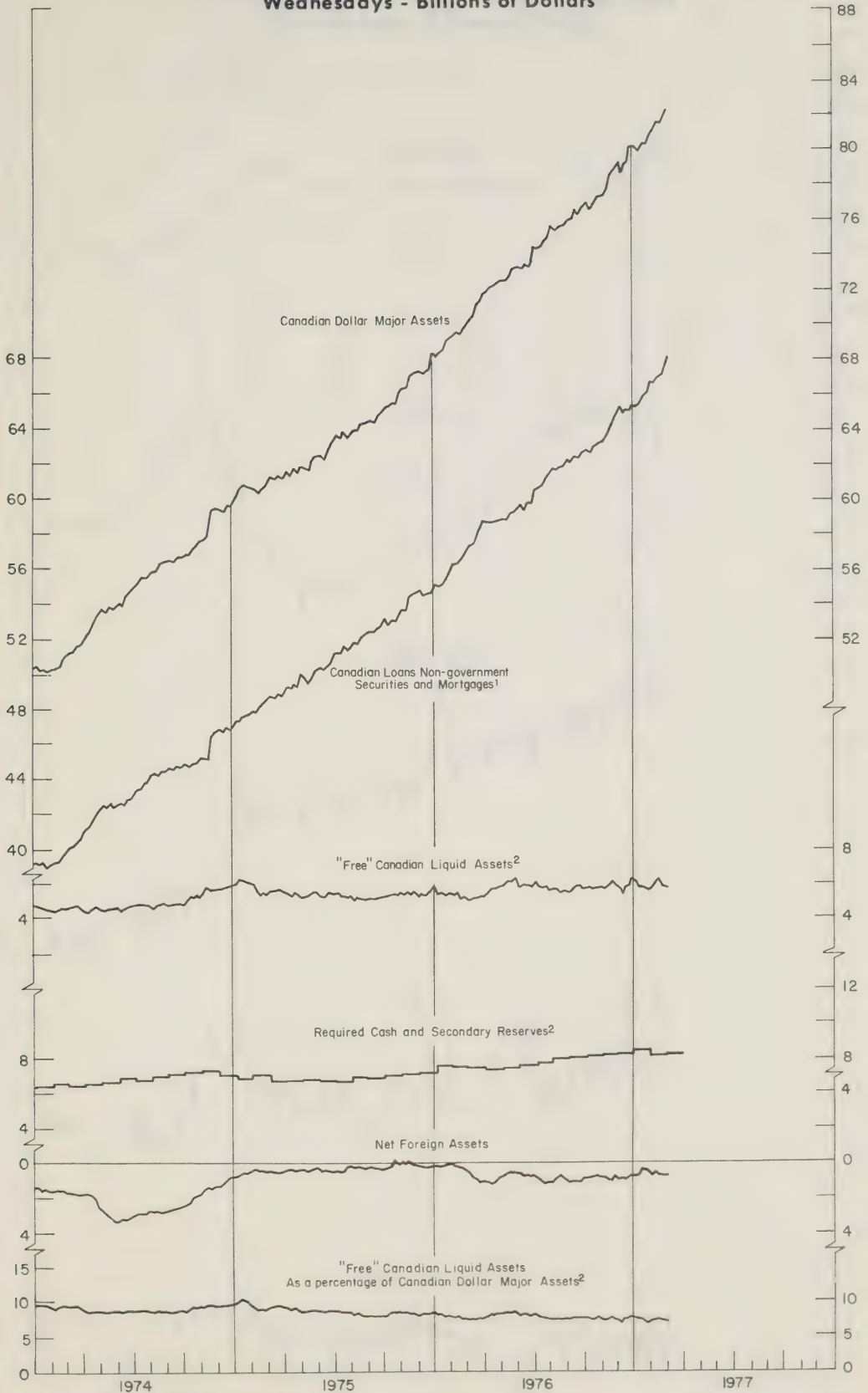
		<u>Week Ending</u>		
<u>1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields</u>				
<u>Day-to-Day Loans</u>		<u>Mar. 9/77</u>	<u>Mar. 2/77</u>	<u>Feb. 23/77</u>
High		7 7/8	7 7/8	7 3/4
Low		7 3/4	7 3/4	7 1/2
Close		7 3/4	7 3/4	7 3/4
Average of closing rates		7.75	7.80	7.75
<u>Average Treasury Bill Rate at Tender</u>		<u>Mar. 10/77</u>	<u>Mar. 3/77</u>	<u>Feb. 24/77</u>
91 day bills		7.65	7.66	7.65
182 day bills		7.58	7.57	7.52
<u>Government Bond Yields<sup>(2)</sup></u>		<u>Mar. 9/77</u>	<u>Mar. 2/77</u>	<u>Feb. 23/77</u>
7%	Sept. 1/77	7.59	7.58	7.50
7 1/2%	July 1/78	7.43	7.41	7.41
6 1/2%	June 1/79	7.55	7.48	7.43
5 1/2%	Aug. 1/80	7.50	7.49	7.47
8 3/4%	June 1/81	7.81	7.74	7.71
4 1/2%	Sept. 1/83	7.78	7.75	7.68
5 1/4%	May 1/90	8.55	8.49	8.43
5 3/4%	Sept. 1/92	8.58	8.56	8.51
9 1/2%	June 15/94	9.23	9.20	9.12
10%	Oct. 1/95	9.29	9.27	9.20
9 1/2%	Oct. 1/2001	9.24	9.21	9.14
<u>Government Bond Yield Averages<sup>(2)</sup></u>				
1 - 3 years		7.07	7.02	6.96
3 - 5 years		7.63	7.57	7.54
5 - 10 years		7.95	7.94	7.90
Over 10 years		8.70	8.68	8.62
<u>2. Exchange rates: U.S. dollar in Canadian cents(3)</u>		<u>Mar. 9/77</u>	<u>Mar. 2/77</u>	<u>Feb. 23/77</u>
Spot rates				
High		105.42	105.18	103.72
Low		103.98	103.61	102.44
Close		105.42	104.14	103.61
Noon Average		104.71	104.46	102.95
90-day Forward Spread <sup>(4)</sup>				
Close		.73P	.67P	.67P
Noon Average		.74P	.69P	.70P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976) and 8% (Feb. 1, 1977).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.46% as of Mar. 9/77.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

## Wednesdays - Billions of Dollars



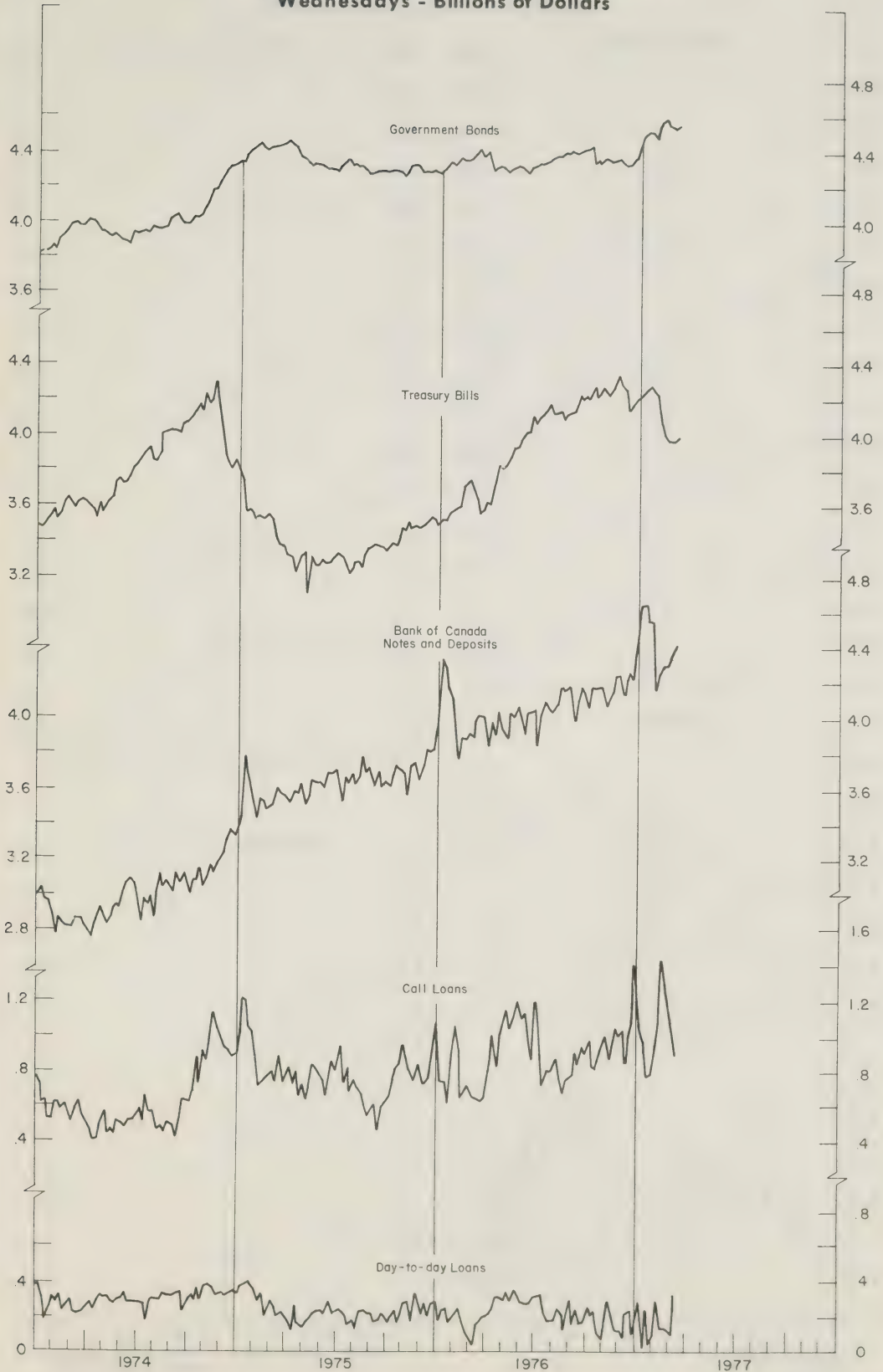
1 Excludes day-to-day and call loans.

2 See footnotes on page 5.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

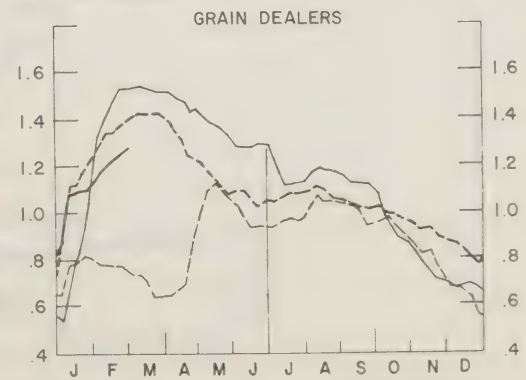
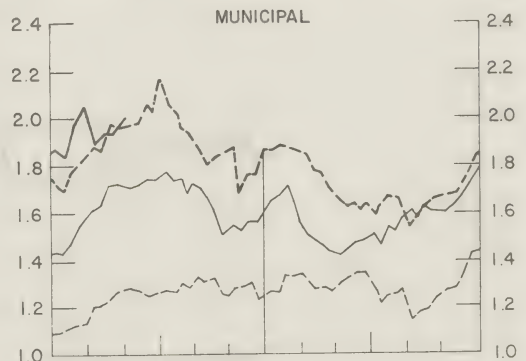
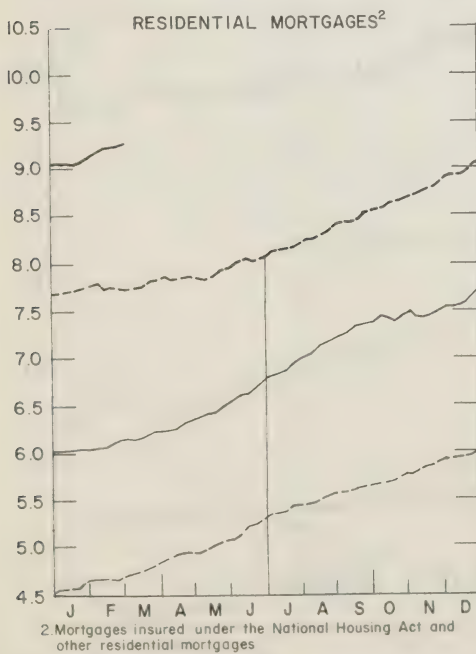
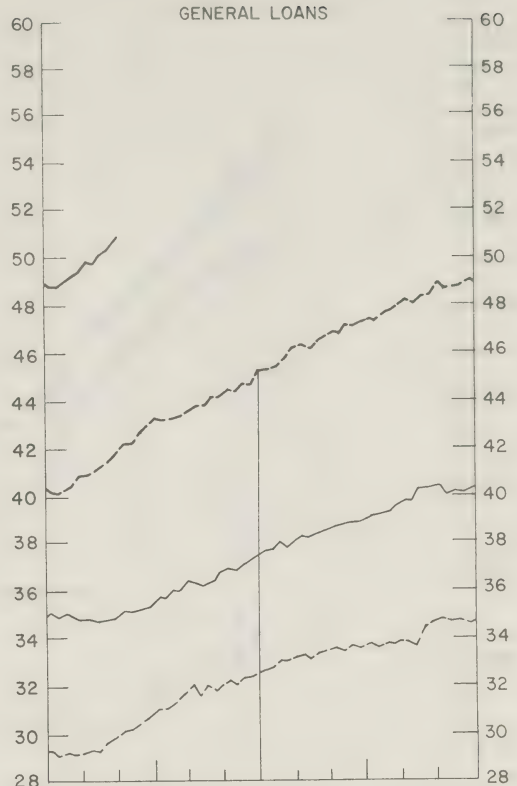
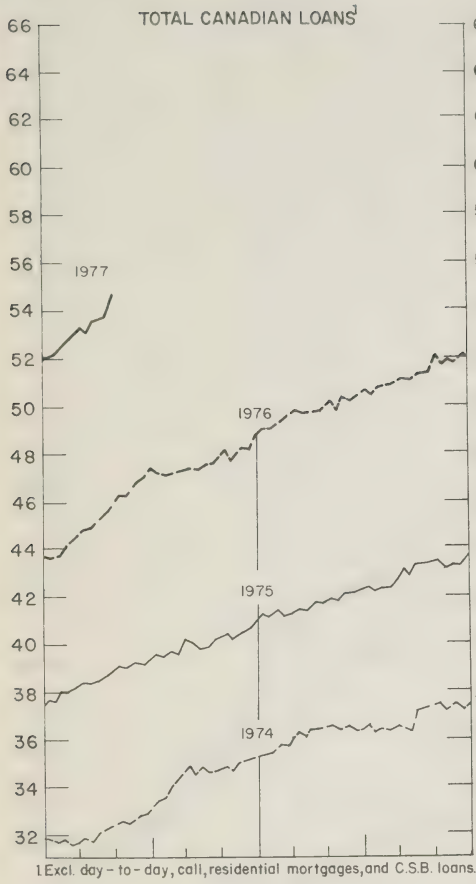






# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



Last date plotted: Mar. 2  
10/3/77



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.  
2. Notes and Coins.

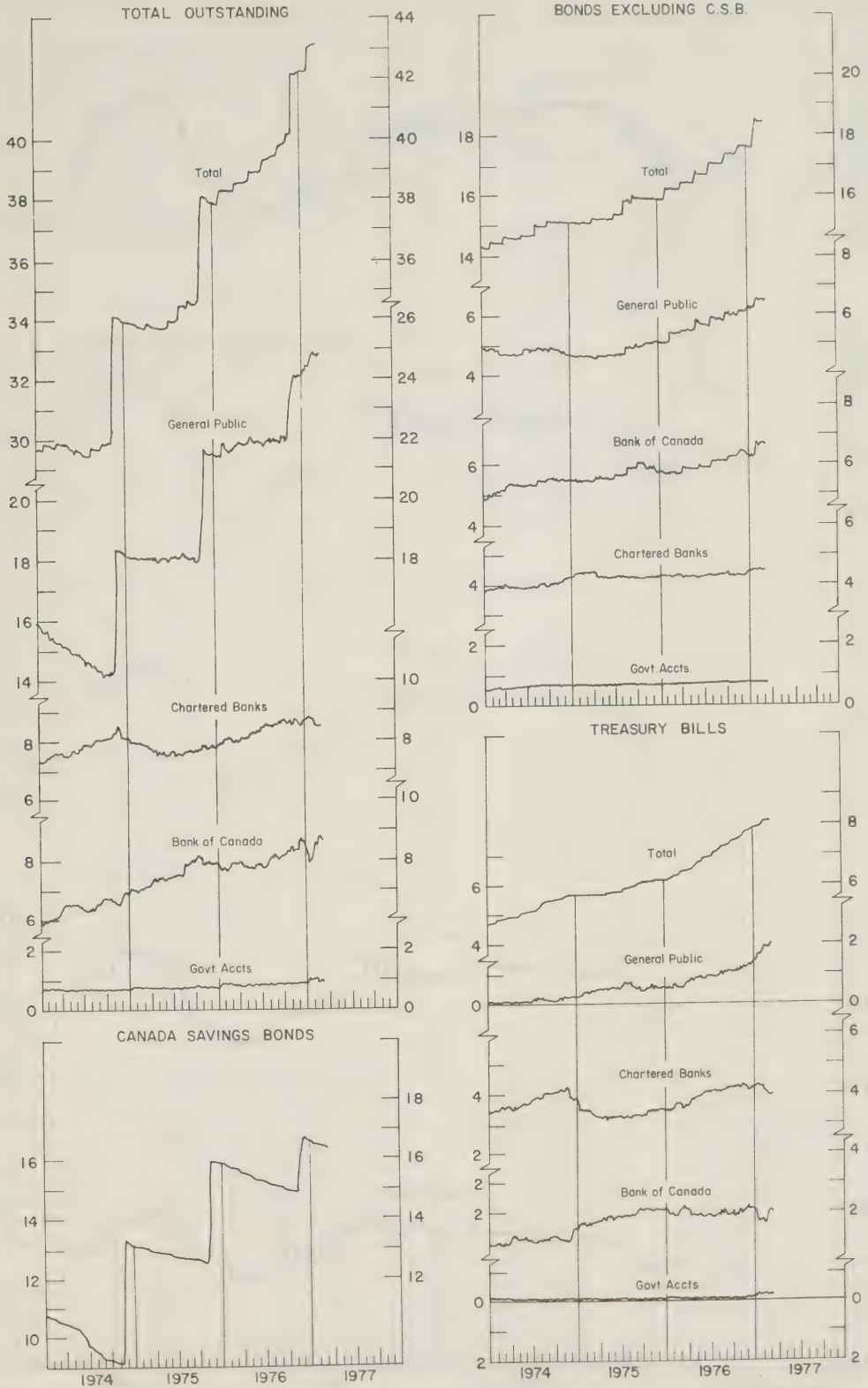




# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

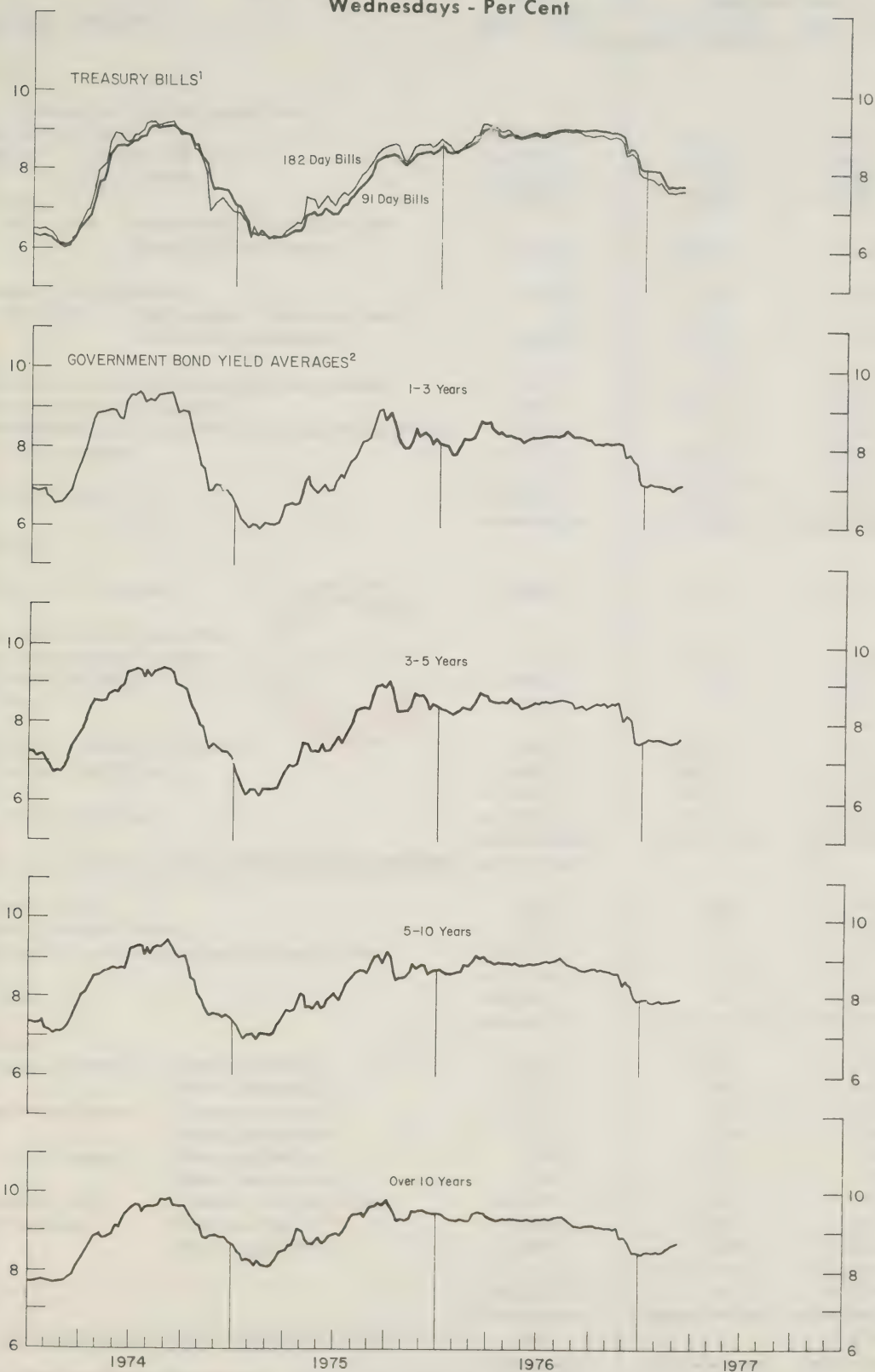
Wednesdays - Billions of Dollars



Last date plotted: Mar 9  
10 / 3 / 77



12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: Mar 9  
 10/3/77



BANK OF CANADA	As at	Increase since	
	Mar. 16/77	Mar. 9/77	Mar. 17/76
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	2,039.7	123.4	-134.5
Other - 3 years and under	3,117.9	40.6	406.2
- Over 3 years	3,606.6	0.1	636.5
Total	8,764.2	164.0	908.2
(of which: - held under "Purchase and Resale Agreements")	(138.0)	(138.0)	(138.0)
Bankers' acceptances	23.9	15.9	-4.7
(of which: - held under "Purchase and Resale Agreements")	(17.9)	(17.9)	(17.9)
Advances to chartered and savings banks	35.0	2.0	35.0
Foreign currency assets	1,135.7	-221.8	251.9
Investment in the Industrial Development Bank	818.0	-	-172.0
All other assets	755.4	311.2	126.4
 Total Assets	 11,532.1	 271.3	 1,144.8
<u>Liabilities</u>			
Notes in circulation	7,280.9	-31.7	562.6
Canadian dollar deposits:			
Government of Canada	5.9	-16.4	-13.5
Chartered banks	3,355.2	5.4	381.0
Other	119.1	6.7	58.2
Foreign currency liabilities	82.6	41.7	68.3
All other liabilities	688.4	265.6	88.2
 Total Liabilities	 11,532.1	 271.3	 1,144.8
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	8,195	30	1,750
Canada Savings Bonds	16,375	-26	791
All other direct and guaranteed securities	18,560	-	2,289
 Total	 43,129	 4	 4,830
<u>Held by:</u>			
Bank of Canada - Treasury bills	2,076	125	-137
Other securities	6,758	40	1,041
Chartered banks - Treasury bills	4,099	91#	524
Other securities	4,521	-7#	158
Govt. accounts - Treasury bills	162	-41	99
Other securities	782	-#	53
General public - Canada Savings Bonds	16,375	-26	791
(residual) Treasury bills	1,858	-145#	1,264
Other securities	6,498	-33#	1,038
 Total	 43,129	 4	 4,830
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>	 4,543	 -171	 905

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.		Increase since	
	Mar. 16/77	Mar. 9/77	Mar. 2/77	Mar. 10/76
			(Millions of Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,355	3,350	-15	394
Bank of Canada notes	1,101*	1,095	123#	57
Day-to-day loans	140	342	235	175
Treasury bills	4,099	4,009	26	450
Other Government securities				
- 3 years and under	4,573	2,186	8	-344
- over 3 years		2,394	8#	501
Special call loans <sup>(1)</sup>	680*	522	-123	167
Other call and short loans <sup>(1)</sup>	489*	375	-81	83
Sub-total	14,437*	14,273	182#	1,482
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		82	-6	-66
Loans to municipalities		1,987	-32#	1
Loans to grain dealers		1,292	15	-126
Canada Savings Bond loans		400	-12	41
Loans to instalment finance companies		325	-55#	-255
General loans		51,021	48#	8,835
Mortgages insured under the N.H.A.		5,373	20	1,125
Other residential mortgages		3,946	19	425
Provincial securities		540	-1	-79
Municipal securities		446	-4#	-14
Corporate securities		2,787	50	753
Sub-total		68,199	43#	10,639
Total Canadian Dollar Major Assets		82,472	225#	12,122
Net Foreign Currency Assets		-839	-226#	14
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	676	725	79	313
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	381	382	52	187
Total	1,057	1,107	130	499

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Increase since	
	Mar. 16/77	Mar. 9/77	Mar. 2/77    Mar. 10/76
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	41,676	95#	6,937
chequable	( 6,476)	(-136)#	(    -)
non-chequable	(19,580)	( 176)#	( 3,359)
fixed term deposits	(15,620)	( 54)#	( 3,578)
Non-personal term and			
notice deposits	19,692	92#	3,071
chequable	( 425)	( -57)	(    30)
non-chequable	( 956)	( -86)	(    44)
bearer term notes	( 2,958)	( 107)	(    381)
other fixed term	(15,354)	( 128)#	( 2,616)
Demand deposits (less float)	11,214	-475#	705
Total held by general public	72,582	-288#	10,713
Government of Canada deposits	4,537	343	1,057
Total deposits (less float)	77,274	55#	11,769
Estimated float	914	-562#	-212
Total Canadian Dollar Deposits	78,188	-508#	11,557

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	758	-	52
- notes	6,217	-53#	516
Demand deposits (less float)	11,214	-475#	705
Total currency and demand deposits	18,189	-528#	1,272
Personal savings and non-personal term			
and notice deposits	61,368	186#	10,008
Total Can. \$ deposits and currency			
held by general public	79,557	-342#	11,280
Government of Canada deposits	4,692	343	1,057
Total Currency and Chartered Bank			
Can. \$ Deposits	84,249	1#	12,337

SUPPLEMENTARY INFORMATION

1. Foreign currency business with			
Canadian residents (booked in			
Canada) <sup>(1)</sup>			
- deposits - total	6,902	342#	2,049
- swapped <sup>(2)</sup>	( 1,279)	( 32)	(    263)
- other	( 5,646)	( 309)#	( 1,786)
- loans	3,360	-21	757
2. Bankers' Acceptances Outstanding	1,106	59	133
3. Debentures Issued and Outstanding	1,277	-1	315

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans <sup>(1)</sup>	Total Major Assets
1976						
Dec.	1	9,787	5,660	49,000	52,023	79,372
	8	9,448	5,420	48,685	51,651	78,689
	15	9,760	5,769	48,880	51,922	79,270
	22	9,893	5,863	48,838	51,802	79,367
	29	10,154	6,271	48,993	52,017	80,012
1977						
Jan.	5	10,084	6,161	48,826	52,013	80,178
	12	9,816	5,896	48,818	52,167	79,961
	19	9,852	5,848	49,201	52,679	80,372
	26	9,615	5,601	49,361	52,895	80,367
Feb.	2	9,884	5,765	49,834	53,385	80,794
	9	10,054	6,040	49,772	53,248	81,034
	16	10,207	6,214	50,075	53,636	81,559
	23	9,965	5,981	50,226	53,786	81,507
Mar.	2	9,754R	5,795R	50,973R	54,736R	82,247R
	9	9,828	5,977	51,021	54,706	82,472
Monetary Aggregates						
		Currency Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits <sup>(2)</sup>	Currency and Total Deposits <sup>(3)</sup>	
1976						
Dec.	1	7,147	18,889	77,577	81,471	
	8	7,156	18,492	77,181	80,842	
	15	7,214	19,426	77,989	81,394	
	22	7,356	19,107	78,281	81,773	
	29	7,348	19,519	78,912	82,435	
1977						
Jan.	5	7,214	19,319	78,884	82,374	
	12	7,048	18,417	77,994	82,014	
	19	6,934	18,538	78,189	82,632	
	26	6,852	17,886	77,966	82,532	
Feb.	2	7,029	18,274	78,584	83,011	
	9	6,962	18,150	78,751	83,188	
	16	6,911	18,679	79,285	83,575	
	23	6,855	17,802	78,828	83,355	
Mar.	2	7,028R	18,717R	79,899R	84,248R	
	9	6,975	18,189	79,557	84,249	

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves<sup>(1)</sup></u>	As at	Average*	
	Mar. 16/77	Mar. 1-15/77	Feb. 16-28/77
Cash Reserves - Statutory Basis	4,462	4,462	4,484
Required Minimum	4,435	4,435	4,445
Excess	27	27	39
Excess as a ratio of statutory deposits	.04%	.04%	.05%
Cumulative excess at end of period		301	348

<u>Secondary Reserves<sup>(2)</sup></u>	As at	Average*	
	Mar. 16/77	Mar. 1-16/77	Month of Feb. /77
Secondary Reserves - Statutory Basis	4,267	4,256	4,300
Required Minimum	3,862	3,862	3,838
Excess	405	395	462
Excess as a ratio of statutory deposits	.53%	.51%	.60%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Mar. 16/77	Mar. 9/77	Mar. 2/77
Excess Secondary Reserves	405	510	264
Other Canadian Liquid Assets	5,736	5,467	5,531
Total	6,141	5,977	5,795
Total as a ratio of Canadian dollar major assets	n.a.	7.3%	7.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Mar. 16/77	Mar. 9/77	Mar. 2/77
Net float	-52.0	-6.8	-90.5
Securities held under resale agreements	-156.9	-	-174.9
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 16/77	Mar. 9/77	Mar. 2/77
Advances to chartered and savings banks			
Average for week*	35.0	33.0	28.2
Purchase and Resale Agreements			
Average for week*	101.0	60.7	228.1
Maximum during week	208.1	174.6	270.9

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 16,817.4; notice deposits 60,415.5; statutory note holdings 1,106.8 and the minimum average deposits with the Bank of Canada 3,327.9. The required minimum ratio for March is 5.74.

(2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates <sup>(1)</sup> and Government of Canada Security Yields				Mar. 16/77	Mar. 9/77	Mar. 2/77
<u>Day-to-Day Loans</u>						
High				7 7/8	7 7/8	7 7/8
Low				7	7 3/4	7 3/4
Close				7 7/8	7 3/4	7 3/4
Average of closing rates				7.68	7.75	7.80
<u>Average Treasury Bill Rate at Tender</u>				Mar. 17/77	Mar. 10/77	Mar. 3/77
91 day bills				7.63	7.65	7.66
182 day bills				7.58	7.58	7.57
<u>Government Bond Yields<sup>(2)</sup></u>				Mar. 16/77	Mar. 9/77	Mar. 2/77
7%	Sept.	1/77		7.53	7.59	7.58
7 1/2%	July	1/78		7.49	7.43	7.41
6 1/2%	June	1/79		7.54	7.55	7.48
5 1/2%	Aug.	1/80		7.51	7.50	7.49
8 3/4%	June	1/81		7.89	7.81	7.74
4 1/2%	Sept.	1/83		7.89	7.78	7.75
5 1/4%	May	1/90		8.59	8.55	8.49
5 3/4%	Sept.	1/92		8.60	8.58	8.56
9 1/2%	June	15/94		9.28	9.23	9.20
10%	Oct.	1/95		9.35	9.29	9.27
9 1/2%	Oct.	1/2001		9.30	9.24	9.21
<u>Government Bond Yield Averages<sup>(2)</sup></u>						
1 - 3 years				7.13	7.07	7.02
3 - 5 years				7.67	7.63	7.57
5 - 10 years				8.09	7.95	7.94
Over 10 years				8.76	8.70	8.68
2. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>				Mar. 16/77	Mar. 9/77	Mar. 2/77
<u>Spot rates</u>						
High				106.11	105.42	105.18
Low				104.63	103.98	103.61
Close				105.19	105.42	104.14
Noon Average				105.49	104.71	104.46
<u>90-day Forward Spread<sup>(4)</sup></u>						
Close				.70P	.73P	.67P
Noon Average				.74P	.74P	.69P

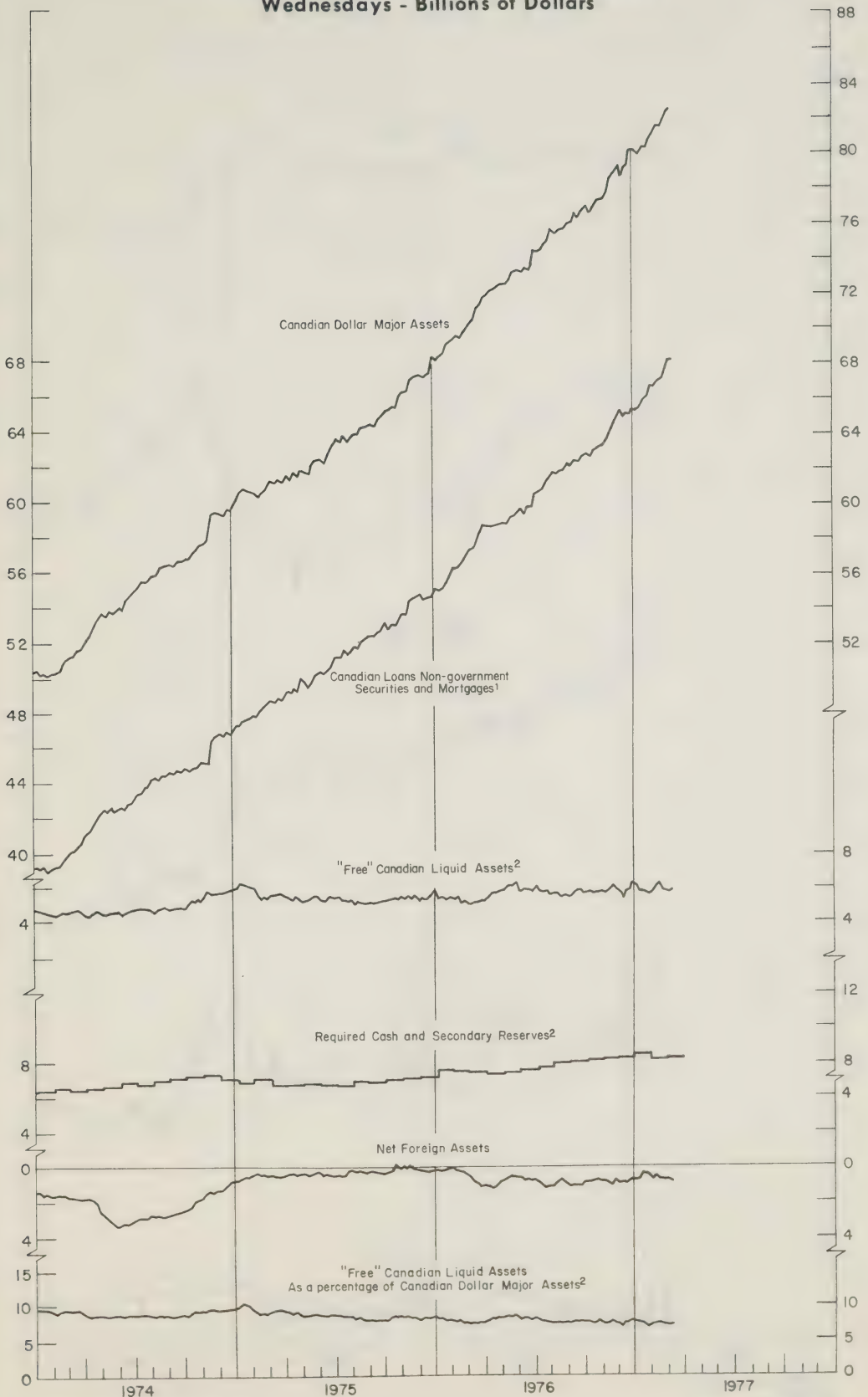
- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
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- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.48% as of Mar. 16/77.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.





# CHARTERED BANKS - MAJOR ASSETS

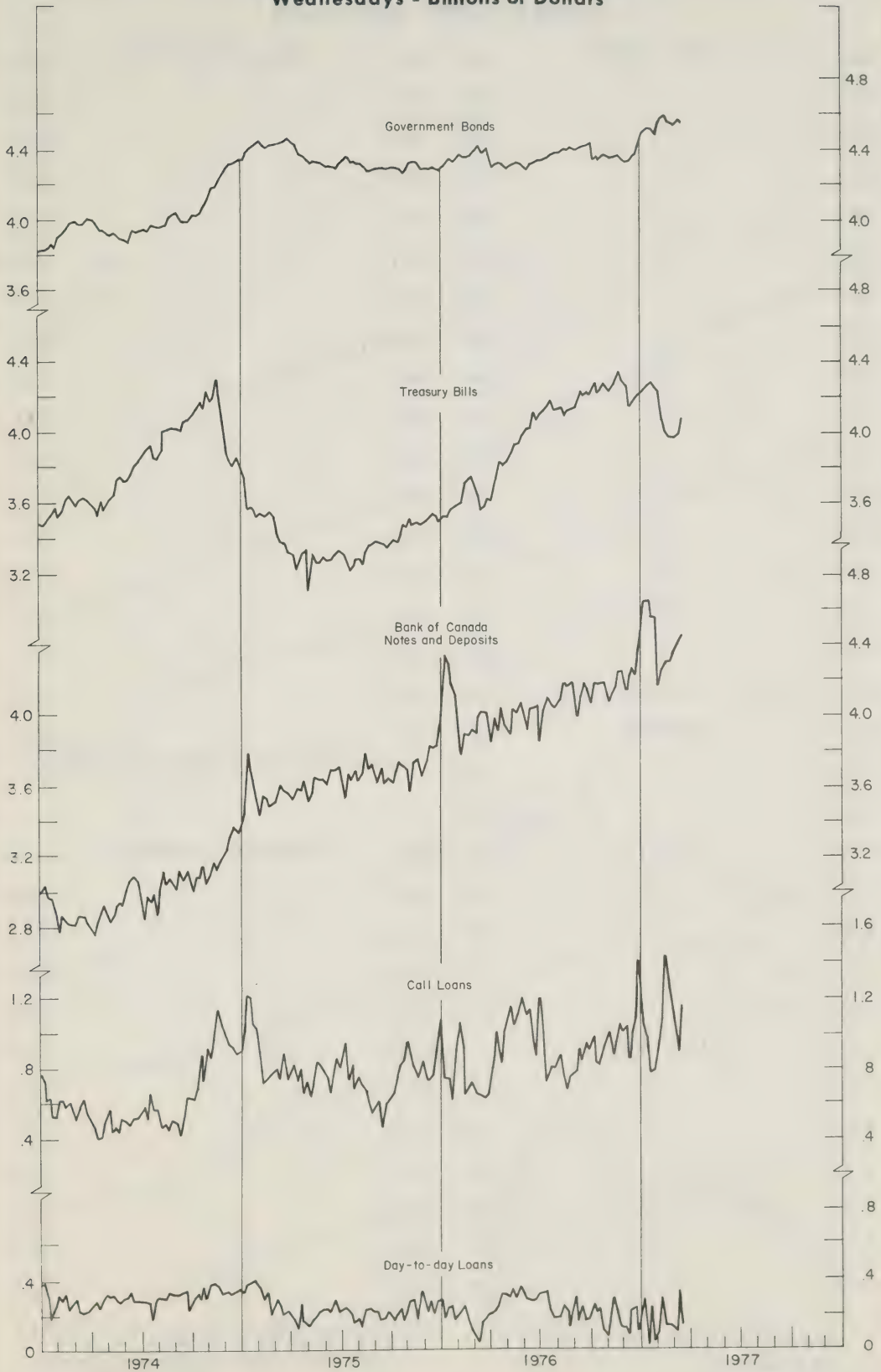
## Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.  
 2. See footnotes on page 5.



# **CHARTERED BANKS - LIQUID ASSETS** **Wednesdays - Billions of Dollars**



Last date plotted: Mar 16  
 17/3/77

Dear Sir,  
I have the honor to acknowledge the receipt of your letter of the 10th inst. in relation to the matter of the purchase of the land for the University of Chicago. I am sorry to hear that you are not satisfied with the price offered for the land. I am sure that the University will be glad to purchase the land at a reasonable price, and I am sure that you will be glad to sell it at a reasonable price. I am sure that we can reach an agreement on this matter.

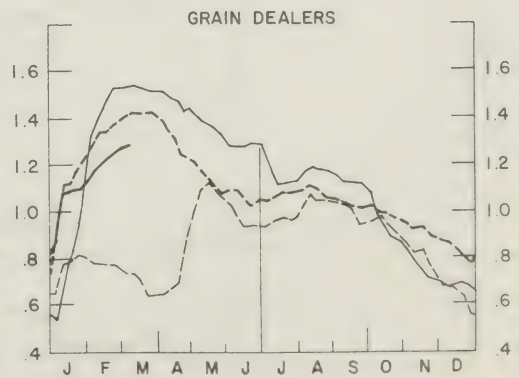
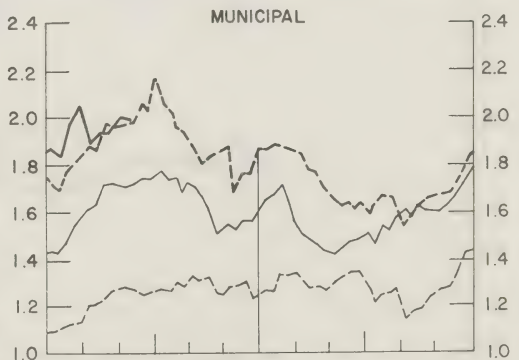
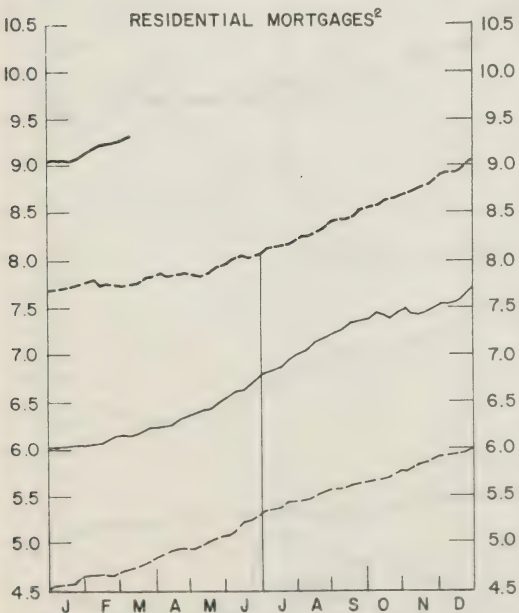
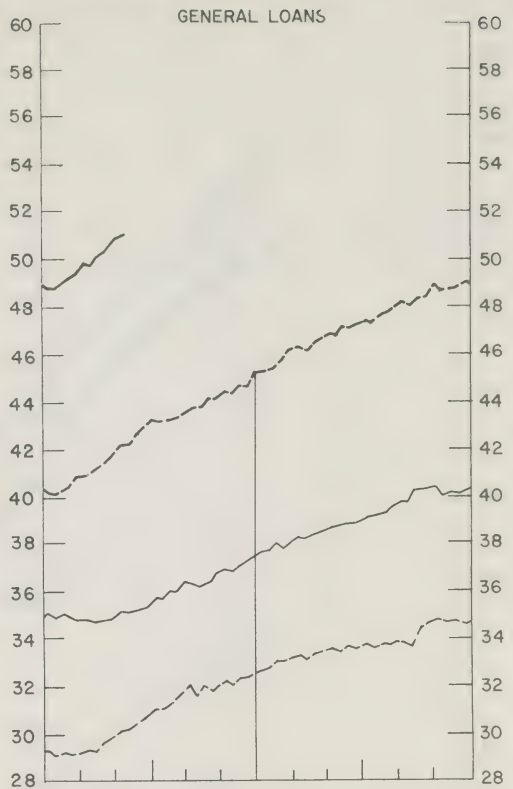
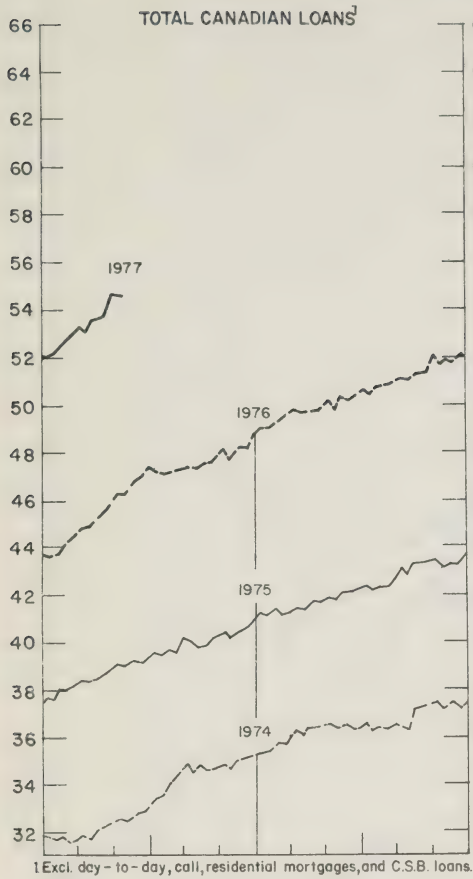
Very respectfully,  
Hon. S. D. Phelps

Very truly yours,  
S. D. Phelps



# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



<sup>2</sup> Mortgages insured under the National Housing Act and other residential mortgages

Last date plotted: Mar 9  
17/3/77



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



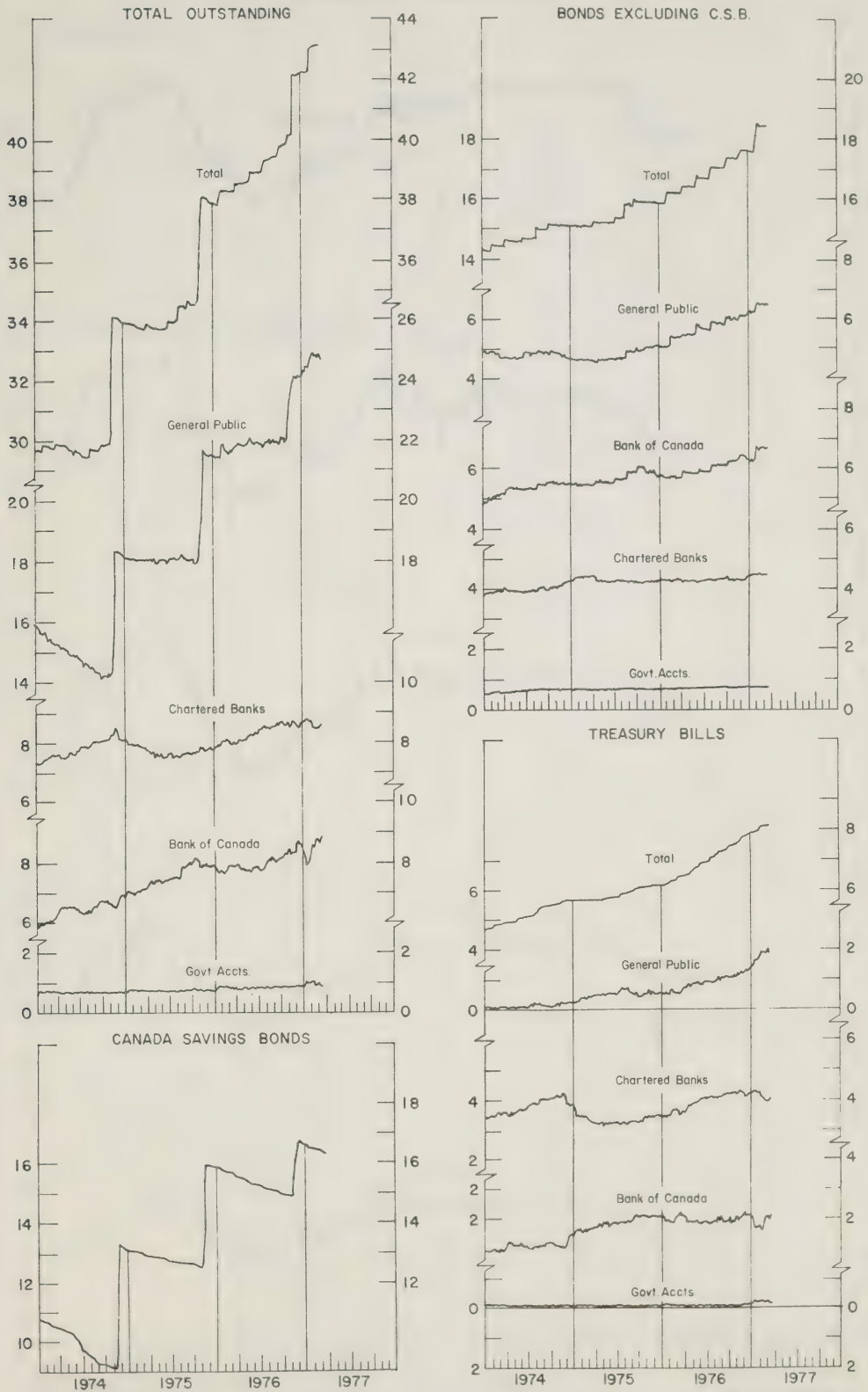
1. Excl. Govt. of Canada Deposits.  
2. Notes and Coins.



# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

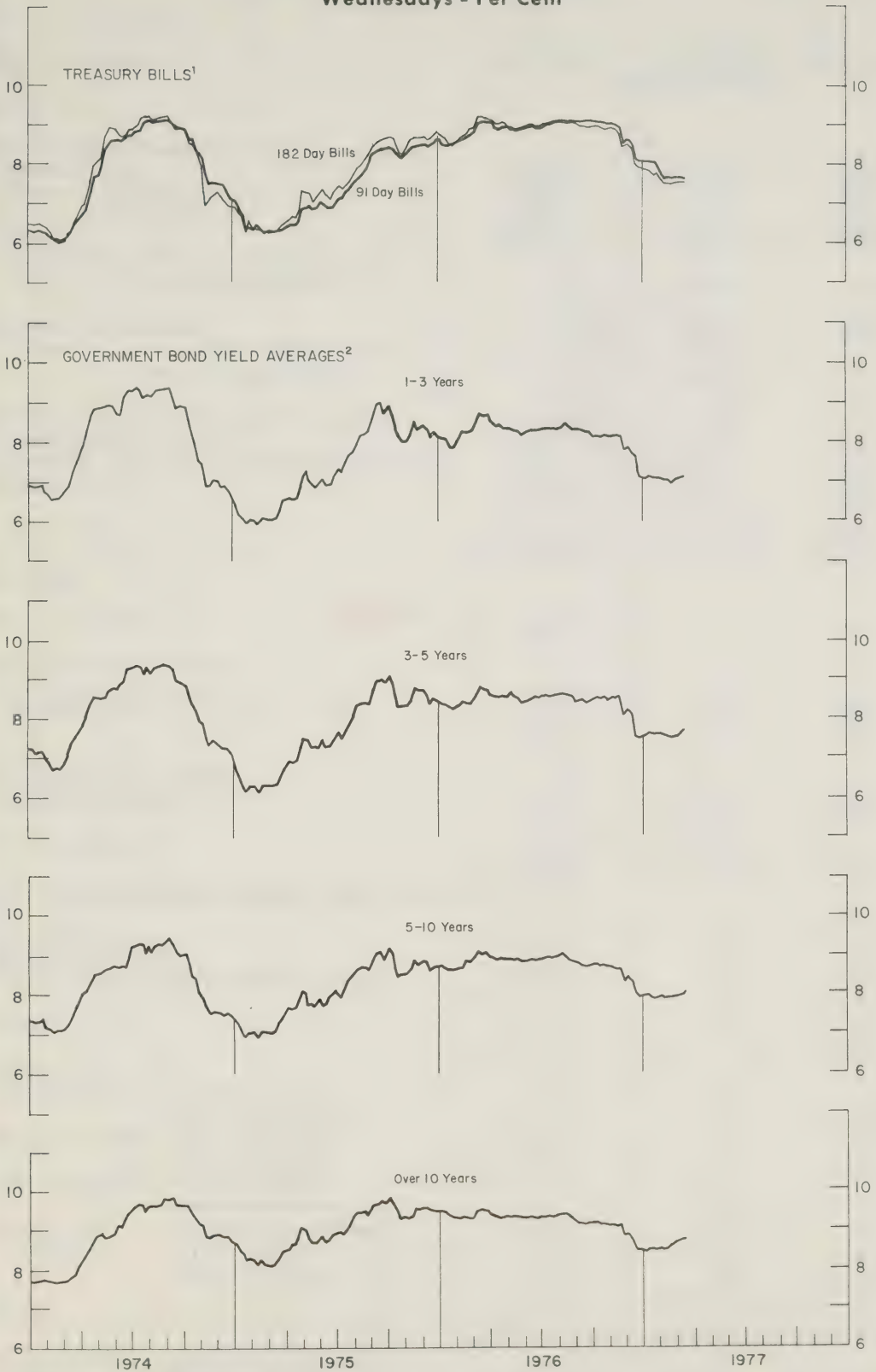


Last date plotted: Mar. 16  
17 / 3 / 77





12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues

Last date plotted: Mar. 16  
 17/3/77



# Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

March 24, 1977

BANK OF CANADA	As at	Increase since	
	Mar. 23/77	Mar. 16/77	Mar. 24/76
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,906.0	-133.6	-215.7
Other - 3 years and under	3,079.5	-38.4	367.7
- Over 3 years	3,606.7	0.1	636.5
Total	8,592.2	-172.0	788.5
(of which: - held under "Purchase and Resale Agreements")	(-)	(-138.0)	(-)
Bankers' acceptances	3.5	-20.4	-128.8
(of which: - held under "Purchase and Resale Agreements")	(-)	(-17.9)	(-)
Advances to chartered and savings banks	35.0		35.0
Foreign currency assets	1,266.1	-130.4	457.1
Investment in the Industrial Development Bank	817.9	-	-172.0
All other assets	859.6	104.1	504.6
<b>Total Assets</b>	<b>11,574.2</b>	<b>42.2</b>	<b>1,484.4</b>
<u>Liabilities</u>			
Notes in circulation	7,249.5	-31.4	551.5
Canadian dollar deposits:			
Government of Canada	13.4	7.5	-0.7
Chartered banks	3,347.0	-8.2	383.7
Other	123.6	4.5	55.4
Foreign currency liabilities	6.9	-75.7	-0.7
All other liabilities	833.9	145.6	495.2
<b>Total Liabilities</b>	<b>11,574.2</b>	<b>42.2</b>	<b>1,484.4</b>
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	8,225	30	1,755
Canada Savings Bonds	16,357	-18	789
All other direct and guaranteed securities	18,536	-23	2,266
<b>Total</b>	<b>43,118</b>	<b>-12</b>	<b>4,810</b>
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,939	-137	-221
Other securities	6,720	-38	1,003
Chartered banks - Treasury bills	4,064	-39#	439
Other securities	4,527	6	144
Govt. accounts - Treasury bills	152	-10	66
Other securities	761	-22#	31
General public - Canada Savings Bonds	16,357	-18	789
(residual) Treasury bills	2,071	216#	1,470
Other securities	6,529	31#	1,088
<b>Total</b>	<b>43,118</b>	<b>-12</b>	<b>4,810</b>
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	<b>4,706</b>	<b>163</b>	<b>1,009</b>

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim. Mar. 23/77	Mar. 16/77	Increase since	
			Mar. 9/77	Mar. 17/76
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,347	3,355	5	381
Bank of Canada notes	1,134*	1,111	12#	68
Day-to-day loans	252	140	-201	-48
Treasury bills	4,064	4,102	94	527
Other Government securities				
- 3 years and under	4,579	2,190	4	-310
- over 3 years		2,384	-16#	489
Special call loans <sup>(1)</sup>	553*	682	159	354
Other call and short loans <sup>(1)</sup>	395*	499	110#	189
Sub-total	14,324*	14,462	168#	1,649
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		82	1	-13
Loans to municipalities		2,065	78#	-6
Loans to grain dealers		1,287	-6#	-124
Canada Savings Bond loans		389	-12	42
Loans to instalment finance companies		316	-10	-376
General loans		51,378	391#	8,680
Mortgages insured under the N.H.A.		5,390	17#	1,133
Other residential mortgages		3,962	16	436
Provincial securities		512	-28	-99
Municipal securities		444	-3#	-23
Corporate securities		2,766	-21	689
Sub-total		68,591	424#	10,339
Total Canadian Dollar Major Assets		83,053	592#	11,988
<u>Net Foreign Currency Assets</u>		-840	-33#	143
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	794	675	-50	257
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	354	377	-5	239
Total	1,148	1,052	-55	496

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Increase since	
	Mar. 23/77	Mar. 16/77	Mar. 9/77    Mar. 17/76
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	41,841	169#	6,945
chequable	( 6,457)	( -13)#	(    -4)
non-chequable	(19,738)	( 155)#	( 3,420)
fixed term deposits	(15,646)	( 27)#	( 3,530)
Non-personal term and notice deposits	19,669	-2#	3,036
chequable	( 454)	( 30)#	(    64)
non-chequable	( 954)	( -)#	(    32)
bearer term notes	( 2,989)	( 30)	( 346)
other fixed term	(15,272)	( -62)#	( 2,593)
Demand deposits (less float)	11,809	547#	967
Total held by general public	73,318	714#	10,948
Government of Canada deposits	4,693	-155	919
Total deposits (less float)	77,855	559#	11,867
Estimated float	375	-471#	-398
Total Canadian Dollar Deposits	78,230	87#	11,469

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	758	-	52
- notes	6,170	-44#	495
Demand deposits (less float)	11,809	547#	967
Total currency and demand deposits	18,737	503#	1,514
Personal savings and non-personal term and notice deposits	61,509	167#	9,981
Total Can. \$ deposits and currency held by general public	80,246	670#	11,495
Government of Canada deposits	4,537	-155	919
Total Currency and Chartered Bank Can. \$ Deposits	84,784	515#	12,414

<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada)(1)			
- deposits - total	6,792	-111	1,759
- swapped(2)	(1,323)	( 28)	( 117)
- other	( 5,508)	(-138)	( 1,642)
- loans	3,437	68#	771
2. Bankers' Acceptances Outstanding	1,108	3	180
3. Debentures Issued and Outstanding	1,277	-	265

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans <sup>(1)</sup>	Assets
1976						
Dec.	8	9,448	5,420	48,685	51,651	78,689
	15	9,760	5,769	48,880	51,922	79,270
	22	9,893	5,863	48,838	51,802	79,367
	29	10,154	6,271	48,993	52,017	80,012
1977						
Jan.	5	10,084	6,161	48,843R	52,013	80,178
	12	9,816	5,896	48,834R	52,167	79,961
	19	9,852	5,848	49,218R	52,679	80,372
	26	9,615	5,601	49,361	52,895	80,367
Feb.	2	9,884	5,765	49,834	53,385	80,794
	9	10,054	6,040	49,772	53,248	81,034
	16	10,207	6,214	50,075	53,636	81,559
	23	9,965	5,981	50,226	53,786	81,507
Mar.	2	9,754	5,794R	50,973	54,736	82,247
	9	9,846R	5,998R	50,987R	54,674R	82,461R
	16	9,996	6,166	51,378	55,129	83,053
		Currency	Monetary Aggregates			
		Outside	Currency and Demand	Currency and	Currency and	
		Banks	Deposits (less float)	Privately-Held Deposits <sup>(2)</sup>	Total Deposits <sup>(3)</sup>	
1976						
Dec.	8	7,156	18,492	77,181	80,842	
	15	7,214	19,426	77,989	81,394	
	22	7,356	19,107	78,281	81,773	
	29	7,348	19,519	78,912	82,435	
1977						
Jan.	5	7,214	19,319	78,884	82,374	
	12	7,048	18,417	77,994	82,014	
	19	6,934	18,538	78,189	82,632	
	26	6,852	17,886	77,966	82,532	
Feb.	2	7,029	18,274	78,584	83,011	
	9	6,962	18,150	78,751	83,188	
	16	6,911	18,679	79,285	83,575	
	23	6,855	17,802	78,828	83,355	
Mar.	2	7,028	18,717	79,899	84,248	
	9	6,972R	18,234R	79,576R	84,269R	
	16	6,928	18,737	80,246	84,784	

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Mar. 23/77	Mar. 16-23/77	Mar. 1-15/77
Cash Reserves - Statutory Basis	4,454	4,450	4,462
Required Minimum	4,435	4,435	4,435
Excess	19	15	27
Excess as a ratio of statutory deposits	.03%	.02%	.04%
Cumulative excess at end of period		90	301

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Mar. 23/77	Mar. 1-23/77	Month of Feb. /77
Secondary Reserves - Statutory Basis	4,334	4,281	4,300
Required Minimum	3,862	3,862	3,838
Excess	473	420	462
Excess as a ratio of statutory deposits	.61%	.54%	.60%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Mar. 23/77	Mar. 16/77	Mar. 9/77
Excess Secondary Reserves	473	408	510
Other Canadian Liquid Assets	5,555	5,758	5,488
Total	6,028	6,166	5,998
Total as a ratio of Canadian dollar major assets	n.a.	7.4%	7.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Mar. 23/77	Mar. 16/77	Mar. 9/77
Net float	-12.7	-52.0	-6.8
Securities held under resale agreements	-	-156.9	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+0.1	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 23/77	Mar. 16/77	Mar. 9/77
Advances to chartered and savings banks			
Average for week*	35.0	35.0	33.0
Purchase and Resale Agreements			
Average for week*	9.3	101.0	60.7
Maximum during week	46.7	208.1	174.6

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 16,818.1\*\*; notice deposits 60,415.5; statutory note holdings 1,106.8 and the minimum average deposits with the Bank of Canada 3,328.0\*\*. The required minimum ratio for March is 5.74.

(2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



# INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates <sup>(1)</sup> and Government of Canada Security Yields		Week Ending		
		Mar. 23/77	Mar. 16/77	Mar. 9/77
<u>Day-to-Day Loans</u>				
High		7 7/8	7 7/8	7 7/8
Low		7	7	7 3/4
Close		7 3/4	7 7/8	7 3/4
Average of closing rates		7.65	7.68	7.75
<u>Average Treasury Bill Rate at Tender</u>		Mar. 24/77	Mar. 17/77	Mar. 10/77
91 day bills		7.58	7.63	7.65
182 day bills		7.55	7.58	7.58
<u>Government Bond Yields</u> <sup>(2)</sup>		Mar. 23/77	Mar. 16/77	Mar. 9/77
7%	Sept. 1/77	7.53	7.53	7.59
7 1/2%	July 1/78	7.44	7.49	7.43
6 1/2%	June 1/79	7.58	7.54	7.55
5 1/2%	Aug. 1/80	7.52	7.51	7.50
8 3/4%	June 1/81	8.03	7.89	7.81
4 1/2%	Sept. 1/83	8.02	7.89	7.78
5 1/4%	May 1/90	8.60	8.59	8.55
5 3/4%	Sept. 1/92	8.64	8.60	8.58
9 1/2%	June 15/94	9.36	9.28	9.23
10%	Oct. 1/95	9.42	9.35	9.29
9 1/2%	Oct. 1/2001	9.39	9.30	9.24
<u>Government Bond Yield Averages</u> <sup>(2)</sup>				
1 - 3 years		7.16	7.13	7.07
3 - 5 years		7.77	7.67	7.63
5 - 10 years		8.13	8.09	7.95
Over 10 years		8.82	8.76	8.70
. Exchange rates: U.S. dollar in Canadian cents <sup>(3)</sup>		Mar. 23/77	Mar. 16/77	Mar. 9/77
Spot rates				
High		105.49	106.11	105.42
Low		104.54	104.63	103.98
Close		105.27	105.19	105.42
Noon Average		105.12	105.49	104.71
90-day Forward Spread <sup>(4)</sup>				
Close		.73P	.70P	.73P
Noon Average		.73P	.74P	.74P

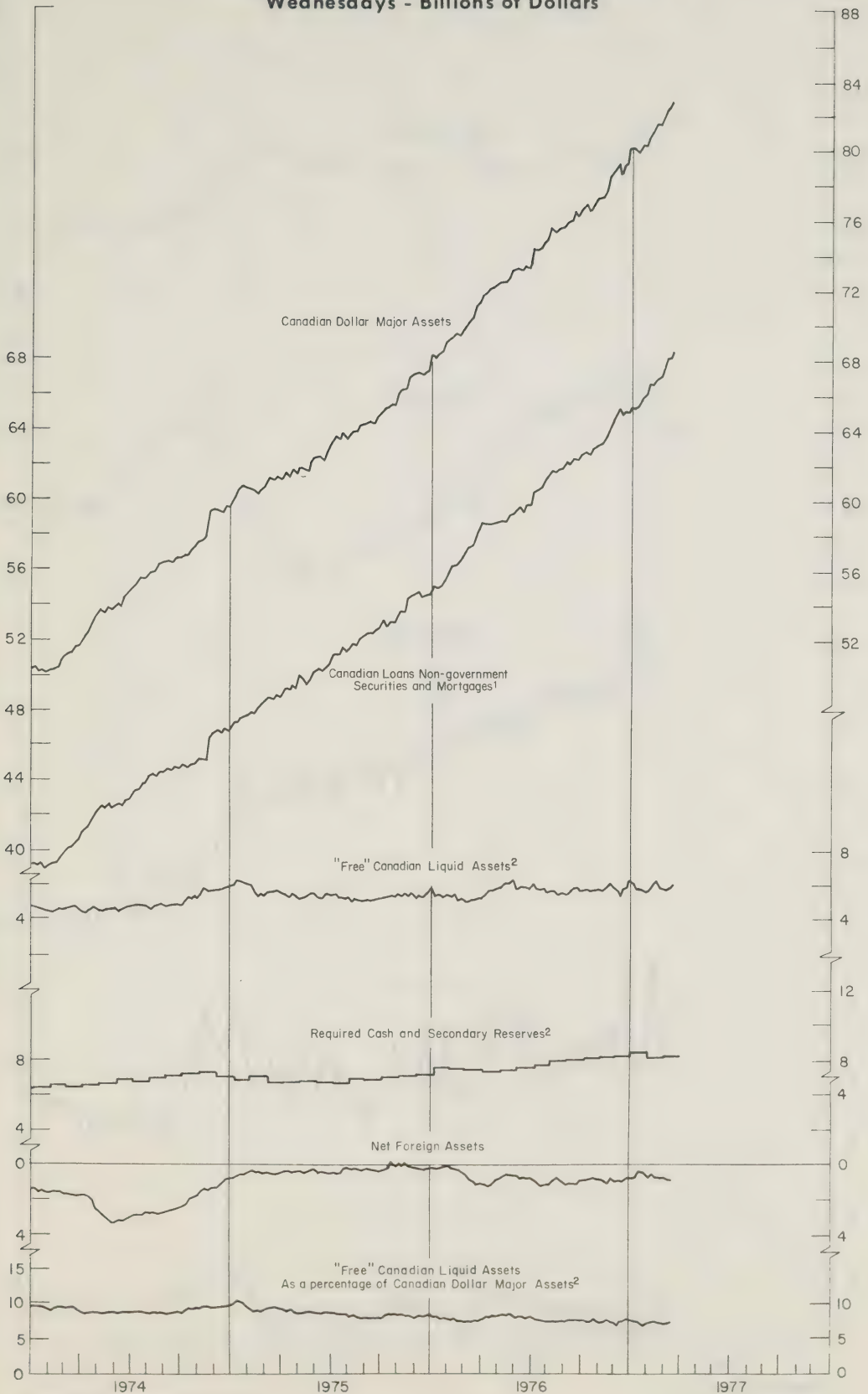
- 1) The Bank Rate has been as follows effective from the date shown in brackets:  
5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976) and 8% (Feb. 1, 1977).
- 2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.48% as of Mar. 23/77.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.





# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



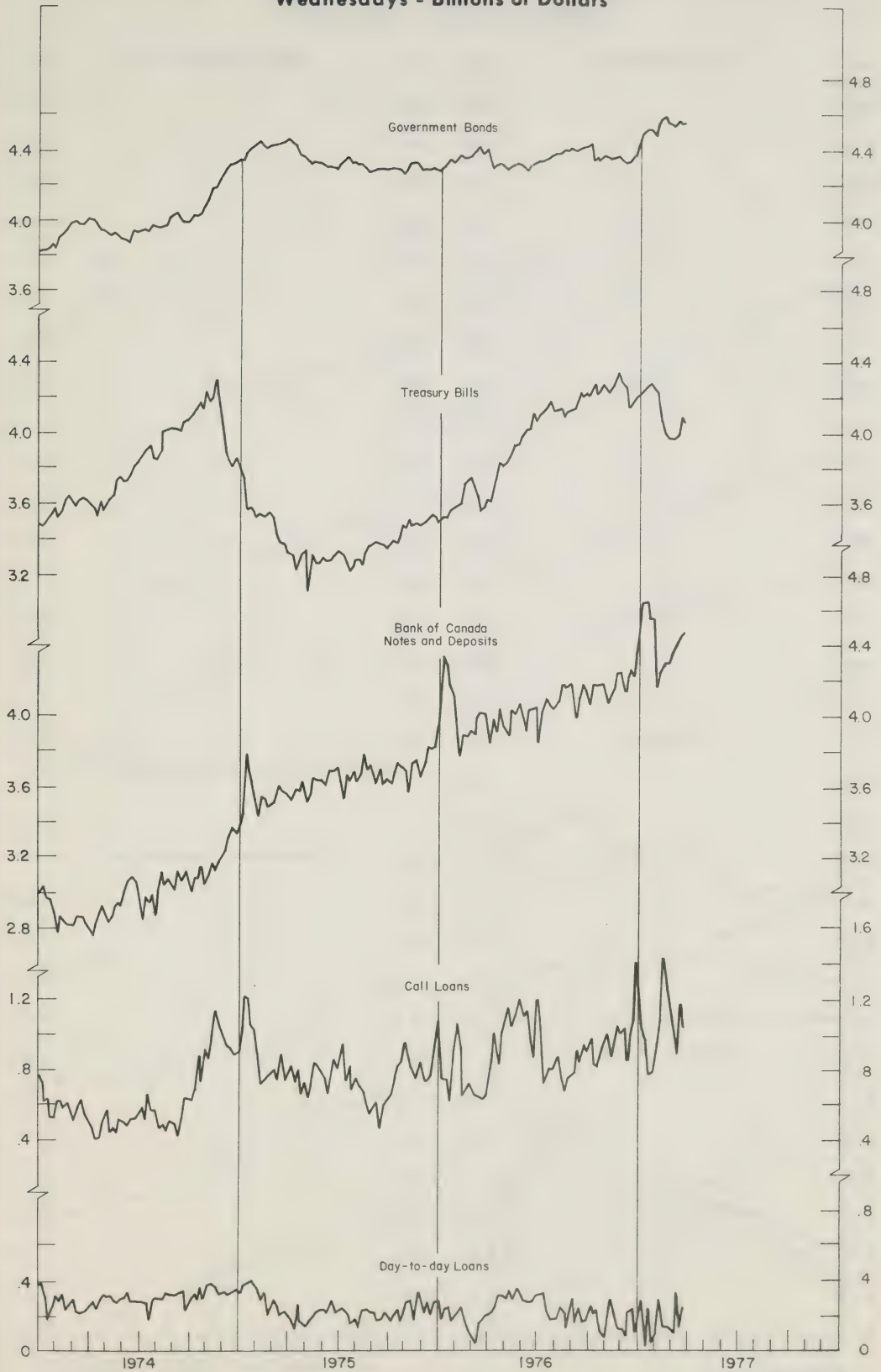
1 Excludes day-to-day and call loans.

2 See footnotes on page 5.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

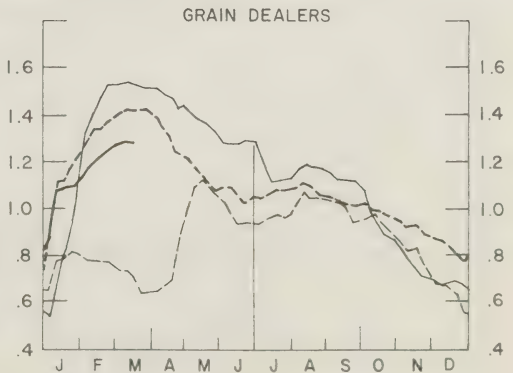
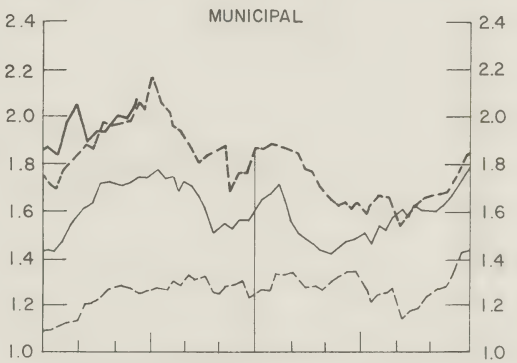
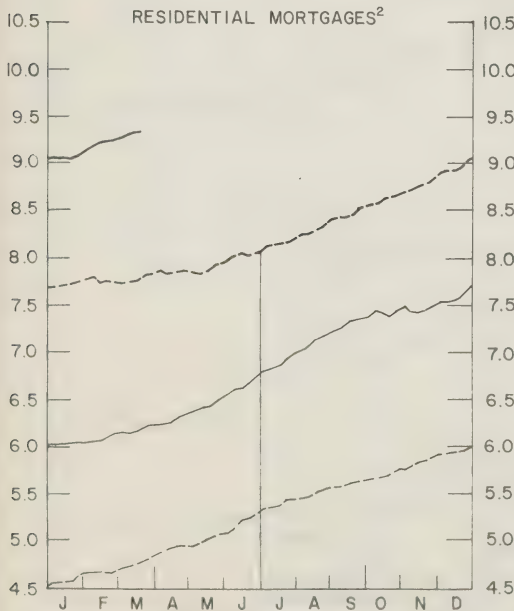
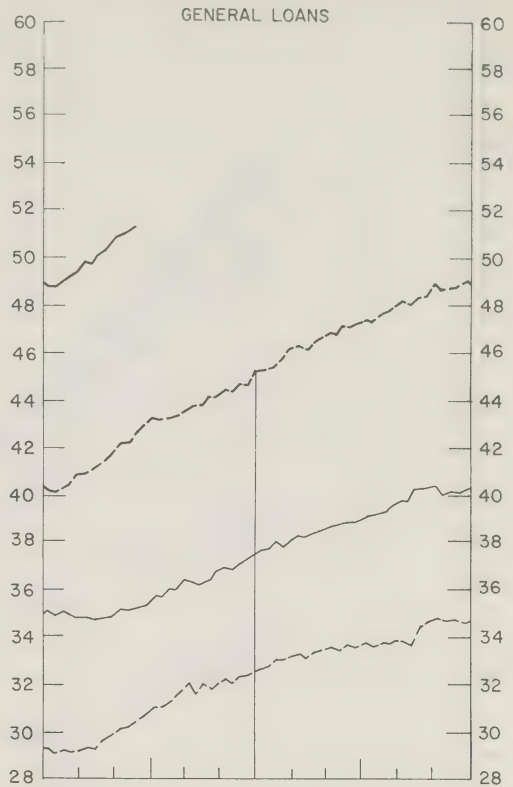
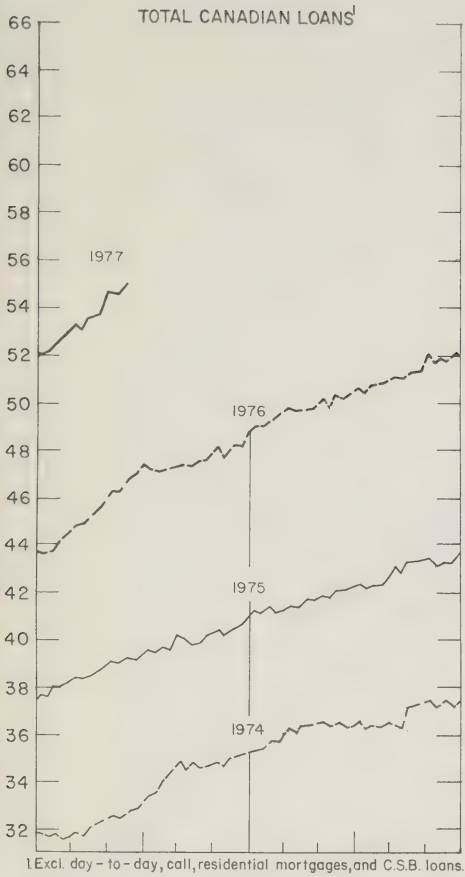


Last date plotted: Mar 23  
24/3/77



# CHARTERED BANKS - LOANS

## Wednesdays - Billions of Dollars



<sup>2</sup>Mortgages insured under the National Housing Act and other residential mortgages

Last date plotted: Mar. 16  
24/3/77





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



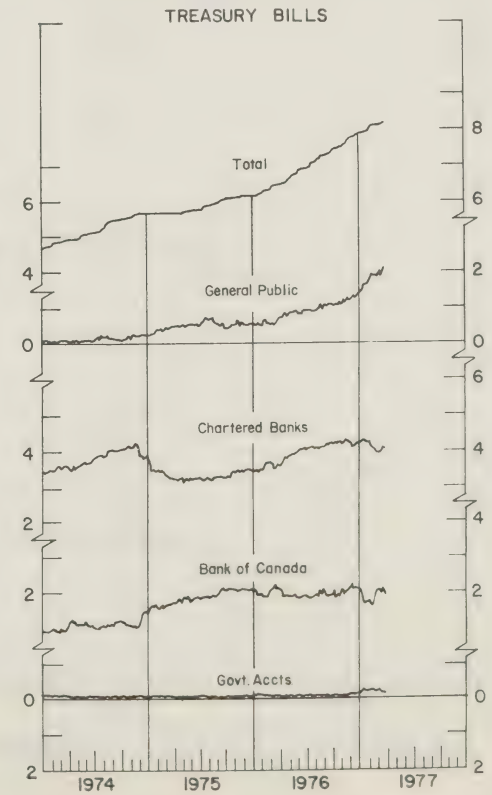
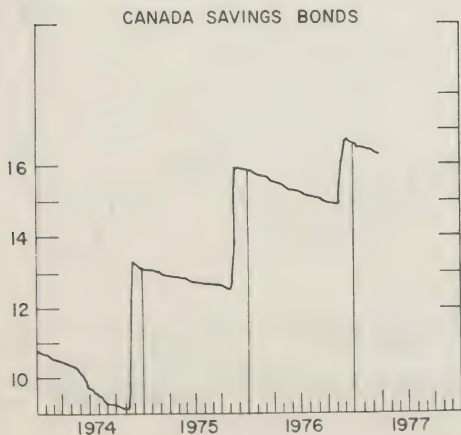
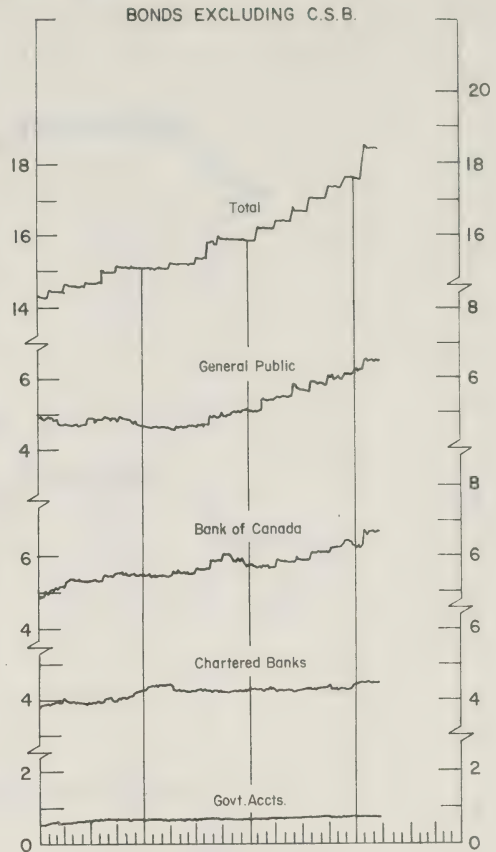
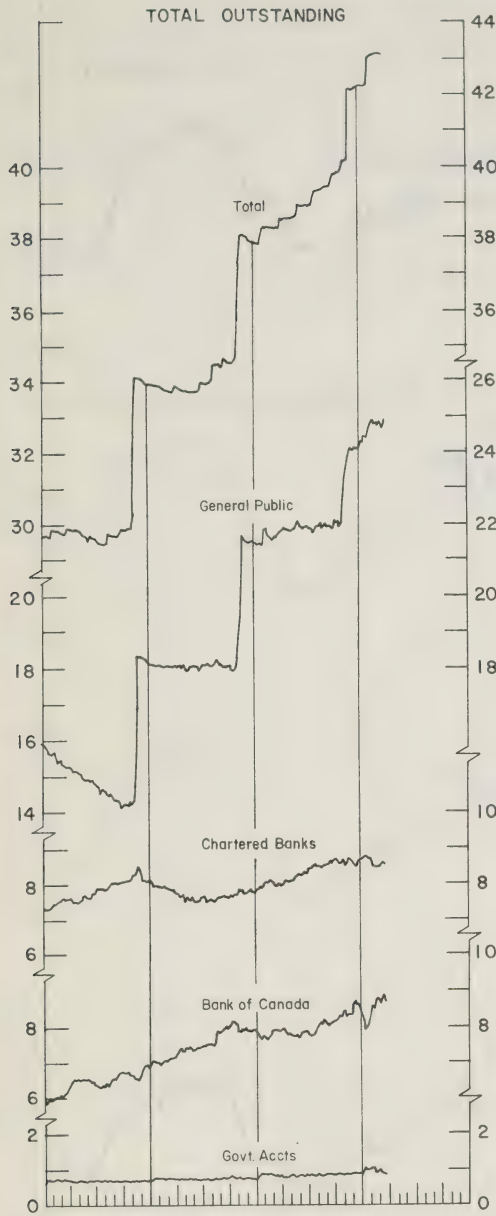
1. Excl. Govt. of Canada Deposits.  
2. Notes and Coins



# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

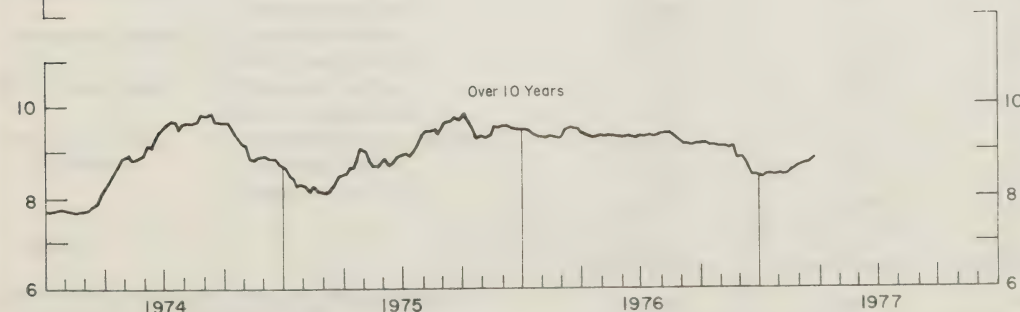
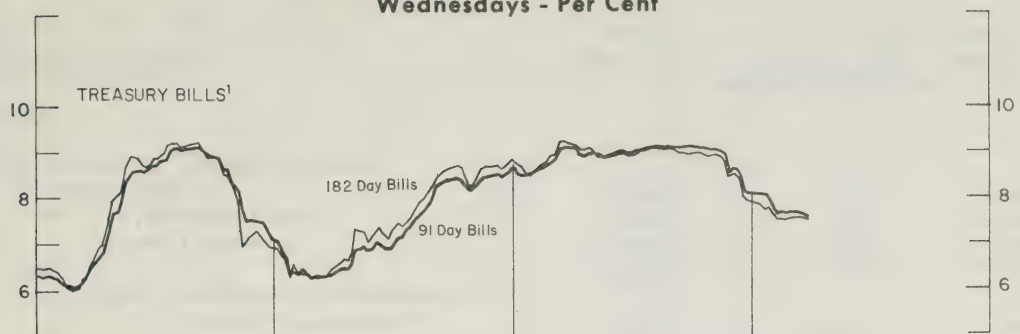
Wednesdays - Billions of Dollars







12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.



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Canada

Bank of Canada  
Public Information

# Bank of Canada

March 31, 1977

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	Mar. 30/77	Mar. 23/77	Mar. 31/76
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,866.9	-39.1	-244.4
Other - 3 years and under	3,079.5	0.1	357.9
- Over 3 years	3,606.8	0.1	636.9
Total	8,553.2	-39.0	750.4
(of which: - held under "Purchase and Resale Agreements")	(21.7)	(21.7)	(21.7)
Bankers' acceptances	-	-3.5	-195.2
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	20.0	-15.0	20.0
Foreign currency assets	1,364.4	98.3	625.0
Investment in the Industrial Development Bank	817.9	-	-172.0
All other assets	703.7	-155.8	-148.8
Total Assets	11,459.2	-115.0	879.4
<u>Liabilities</u>			
Notes in circulation	7,254.4	4.9	560.0
Canadian dollar deposits:			
Government of Canada	2.2	-11.2	-4.9
Chartered banks	3,358.8	11.8	389.6
Other	131.7	8.1	64.3
Foreign currency liabilities	14.4	7.5	11.8
All other liabilities	697.8	-136.2	-141.4
Total Liabilities	11,459.2	-115.0	879.4
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	8,255	30	1,760
Canada Savings Bonds	16,343	-14	803
All other direct and guaranteed securities	18,535	-1	2,271
Total	43,133	15	4,834
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,897	-42	-252
- Other securities	6,720	-	993
Chartered banks			
- Treasury bills	4,072	9	465
- Other securities	4,522	-7#	175
Govt. accounts			
- Treasury bills	138	-13	80
- Other securities	760	-	41
General public			
- Canada Savings Bonds	16,343	-14	803
(residual)			
- Treasury bills	2,147	77	1,467
- Other securities	6,533	6#	1,061
Total	43,133	15	4,834
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	3,950	-756	903

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	Mar. 30/77	Mar. 23/77	Mar. 16/77	Mar. 24/76
	(Millions of		Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,359	3,347	-8	384
Bank of Canada notes	994*	1,118	8#	71
Day-to-day loans	293	252	111	51
Treasury bills	4,072	4,064	-38	440
Other Government securities				
- 3 years and under		2,190	-	-316
- over 3 years	4,574	2,391	8	482
Special call loans <sup>(1)</sup>	687*	554	-127	182
Other call and short loans <sup>(1)</sup>	430*	394	-105	121
Sub-total	14,410*	14,310	-152	1,414
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		76	-6	-103
Loans to municipalities		2,075	9#	44
Loans to grain dealers		1,266	-21	-148
Canada Savings Bond loans		377	-12	43
Loans to instalment finance companies		295	-21	-312
General loans		51,355	-25#	8,552
Mortgages insured under the N.H.A.		5,439	49	1,151
Other residential mortgages		3,948	-14	409
Provincial securities		602	89	-9
Municipal securities		463	19	3
Corporate securities		2,857	90	811
Sub-total		68,752	158#	10,441
Total Canadian Dollar Major Assets		83,062	7#	11,855
Net Foreign Currency Assets		-823	17	348
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	734	798	122	417
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	308	354	-23	241
Total	1,042	1,152	100	658

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





<u>CHARTERED BANKS</u>	Prelim.	Increase since		
	<u>Mar. 30/77</u>	<u>Mar. 23/77</u>	<u>Mar. 16/77</u>	<u>Mar. 24/76</u>
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	41,919	72#	6,906	
chequable	( 6,452)	( -9)#	( 9)	
non-chequable	(19,801)	( 58)#	( 3,390)	
fixed term deposits	(15,667)	( 22)#	( 3,507)	
Non-personal term and notice deposits	20,614	944#	3,507	
chequable	( 493)	( 39)	( 105)	
non-chequable	( 991)	( 37)#	( 84)	
bearer term notes	( 3,101)	( 113)	( 326)	
other fixed term	(16,029)	( 755)#	( 2,993)	
Demand deposits (less float)	10,645	-1,159#	556	
Total held by general public	73,179	-144#	10,969	
Government of Canada deposits	3,947	155	1,010	
Total deposits (less float)	77,871	11#	11,979	
Estimated float	1,308	920#	45	
Total Canadian Dollar Deposits	79,179	932#	12,024	

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	758	-	52
- notes	6,131	-39	481
Demand deposits (less float)	10,645	-1,159#	556
Total currency and demand deposits	17,534	-1,199#	1,089
Personal savings and non-personal term and notice deposits	62,533	1,016#	10,413
Total Can. \$ deposits and currency held by general public	80,068	-183#	11,502
Government of Canada deposits	4,692	155	1,010
Total Currency and Chartered Bank Can. \$ Deposits	84,760	-28#	12,512

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	6,776	-16	1,336
- swapped <sup>(2)</sup>	(1,338)	( 43)	(    4)
- other	( 5,450)	( -59)#	( 1,332)
- loans	3,460	23	807
2. Bankers' Acceptances Outstanding	1,114	6	204
3. Debentures Issued and Outstanding	1,277	-	265

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans <sup>(1)</sup>	Total Major Assets
1976						
Dec.	15	9,760	5,769	48,880	51,922	79,270
	22	9,893	5,863	48,838	51,802	79,367
	29	10,154	6,271	48,993	52,017	80,012
1977						
Jan.	5	10,084	6,161	48,843	52,013	80,178
	12	9,816	5,896	48,834	52,167	79,961
	19	9,852	5,848	49,218	52,679	80,372
	26	9,615	5,601	49,361	52,895	80,367
Feb.	2	9,884	5,765	49,834	53,385	80,794
	9	10,054	6,040	49,772	53,248	81,034
	16	10,207	6,214	50,075	53,636	81,559
	23	9,965	5,981	50,226	53,786	81,507
Mar.	2	9,754	5,794	50,973	54,736	82,247
	9	9,846	5,998	50,987	54,674	82,461
	16	9,996	6,165R	51,380R	55,131R	83,056R
	23	9,845	6,014	51,355	55,067	83,062

Monetary Aggregates					
		Currency Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits <sup>(2)</sup>	Currency and Total Deposits <sup>(3)</sup>
1976					
Dec.	15	7,214	19,426	77,989	81,394
	22	7,356	19,107	78,281	81,773
	29	7,348	19,519	78,912	82,435
1977					
Jan.	5	7,214	19,319	78,884	82,374
	12	7,048	18,417	77,994	82,014
	19	6,934	18,538	78,189	82,632
	26	6,852	17,886	77,966	82,532
Feb.	2	7,029	18,274	78,584	83,011
	9	6,962	18,150	78,751	83,188
	16	6,911	18,679	79,285	83,575
	23	6,855	17,802	78,828	83,355
Mar.	2	7,028	18,717	79,899	84,248
	9	6,972	18,234	79,576	84,269
	16	6,928	18,733R	80,251R	84,788R
	23	6,889	17,534	80,068	84,760

- 1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- 2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- 3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Mar. 30/77	Mar. 16-30/77	Mar. 1-15/77
Cash Reserves - Statutory Basis	4,466	4,450	4,462
Required Minimum	4,435	4,435	4,435
Excess	31	15	27
Excess as a ratio of statutory deposits	.04%	.02%	.04%
Cumulative excess at end of period		162	301

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Mar. 30/77	Mar. 1-30/77	Month of Feb./77
Secondary Reserves - Statutory Basis	4,396	4,302	4,300
Required Minimum	3,862	3,862	3,838
Excess	534	441	462
Excess as a ratio of statutory deposits	.69%	.57%	.60%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Mar. 30/77	Mar. 23/77	Mar. 16/77
Excess Secondary Reserves	534	473	408
Other Canadian Liquid Assets	5,579	5,541	5,757
Total	6,113	6,014	6,165
Total as a ratio of Canadian dollar major assets	n.a.	7.2%	7.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Mar. 30/77	Mar. 23/77	Mar. 16/77
Net float	+12.1	-12.7	-52.0
Securities held under resale agreements	-21.7	-	-156.9
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	+0.1	-

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 30/77	Mar. 23/77	Mar. 16/77
Advances to chartered and savings banks			
Average for week*	32.0	35.0	35.0
Purchase and Resale Agreements			
Average for week*	4.4	9.3	101.0
Maximum during week	22.1	46.7	208.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 16,818.1; notice deposits 60,415.5; statutory note holdings 1,106.8 and the minimum average deposits with the Bank of Canada 3,328.0. The figures for April in millions of dollars will be: demand deposits 16,918.6; notice deposits 61,639.7; statutory note holdings 1,077.3; and the minimum average deposits with the Bank of Canada 3,418.5. The required minimum ratio for March is 5.74; for April it will be 5.72.

(2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

		Week Ending		
<u>Day-to-Day Loans</u>		<u>Mar. 30/77</u>	<u>Mar. 23/77</u>	<u>Mar. 16/77</u>
High		7 3/4	7 7/8	7 7/8
Low		6 3/4	7	7
Close		7 3/4	7 3/4	7 7/8
Average of closing rates		7.55	7.65	7.68
<u>Average Treasury Bill Rate at Tender</u>		<u>Mar. 31/77</u>	<u>Mar. 24/77</u>	<u>Mar. 17/77</u>
91 day bills		7.54	7.58	7.63
182 day bills		7.54	7.55	7.58
<u>Government Bond Yields<sup>(2)</sup></u>		<u>Mar. 30/77</u>	<u>Mar. 23/77</u>	<u>Mar. 16/77</u>
7%	Sept. 1/77	7.38	7.53	7.53
7 1/2%	July 1/78	7.46	7.44	7.49
6 1/2%	June 1/79	7.51	7.58	7.54
5 1/2%	Aug. 1/80	7.57	7.52	7.51
8 3/4%	June 1/81	7.94	8.03	7.89
4 1/2%	Sept. 1/83	7.98	8.02	7.89
5 1/4%	May 1/90	8.60	8.60	8.59
5 3/4%	Sept. 1/92	8.64	8.64	8.60
9 1/2%	June 15/94	9.35	9.36	9.28
10%	Oct. 1/95	9.40	9.42	9.35
9 1/2%	Oct. 1/2001	9.37	9.39	9.30
<u>Government Bond Yield Averages<sup>(2)</sup></u>				
1 - 3 years		7.44	7.16	7.13
3 - 5 years		7.78	7.77	7.67
5 - 10 years		8.16	8.13	8.09
Over 10 years		8.83	8.82	8.76

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

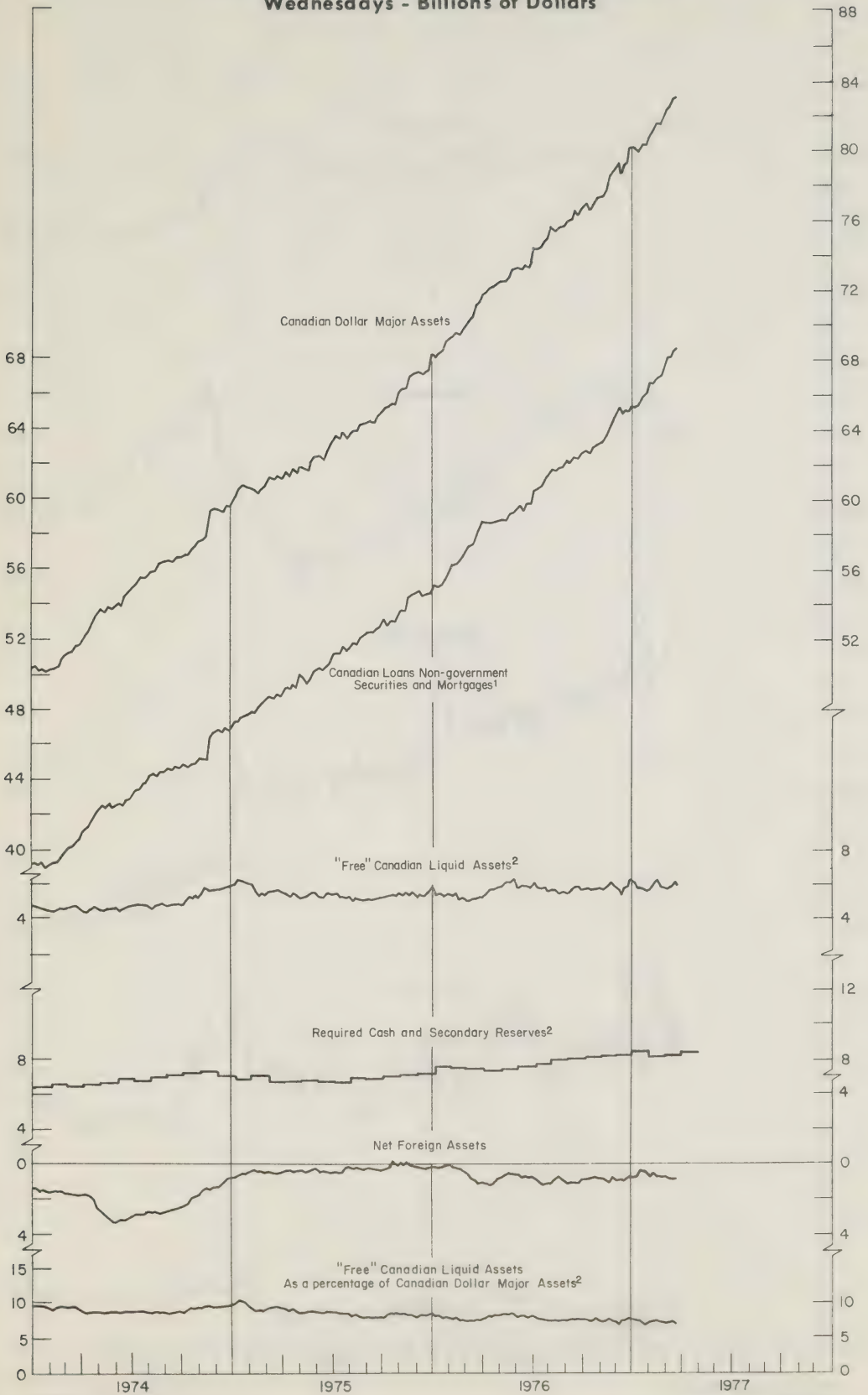
		<u>Mar. 30/77</u>	<u>Mar. 23/77</u>	<u>Mar. 16/77</u>
<u>Spot rates</u>				
High		105.63	105.49	106.11
Low		104.86	104.54	104.63
Close		105.57	105.27	105.19
Noon Average		105.22	105.12	105.49
<u>90-day Forward Spread<sup>(4)</sup></u>				
Close		.66P	.73P	.70P
Noon Average		.68P	.73P	.74P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976) and 8% (Feb. 1, 1977).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.48% as of Mar. 30/77.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

## Wednesdays - Billions of Dollars



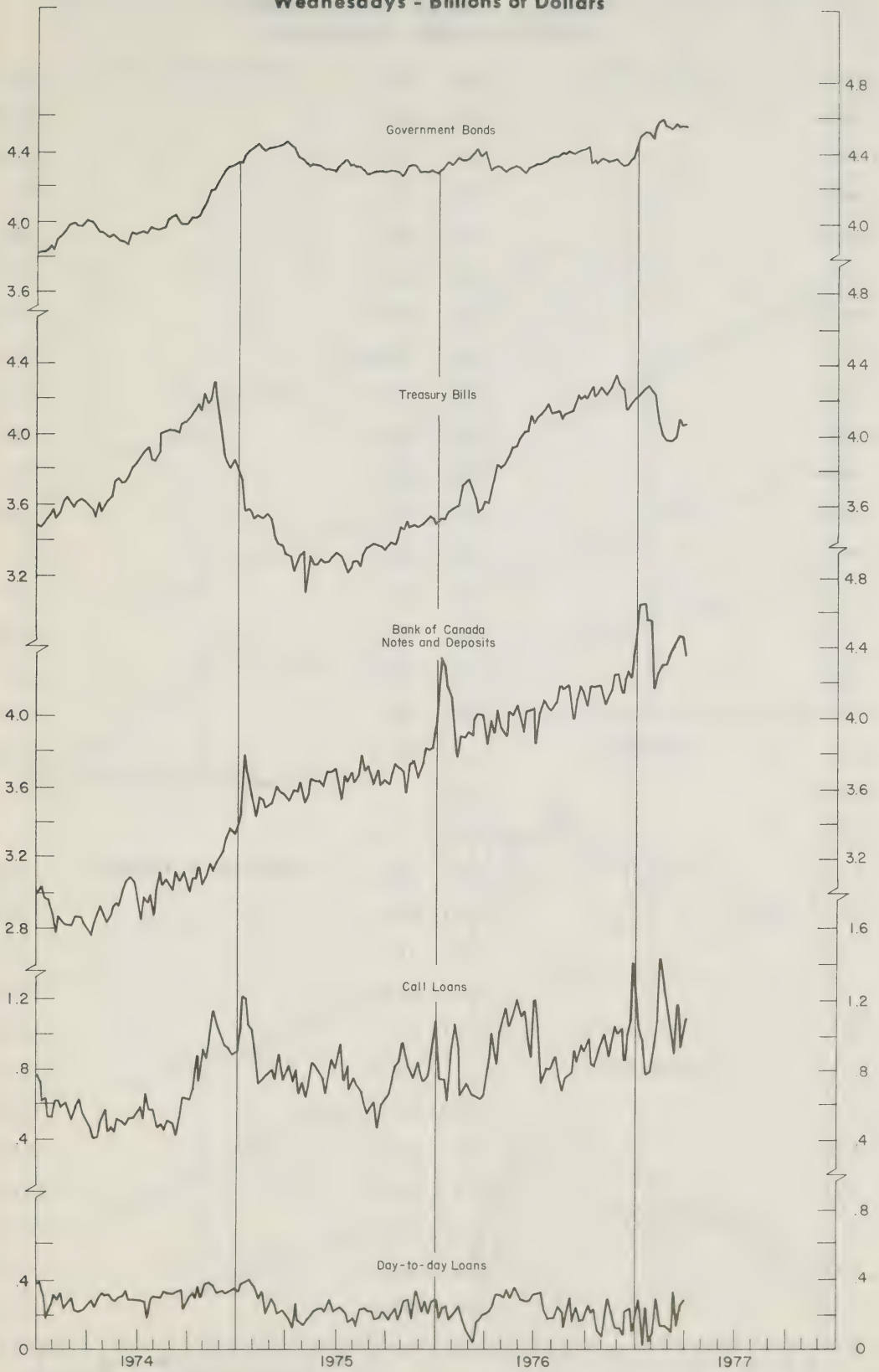
1. Excludes day-to-day and call loans.  
 2. See footnotes on page 5.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

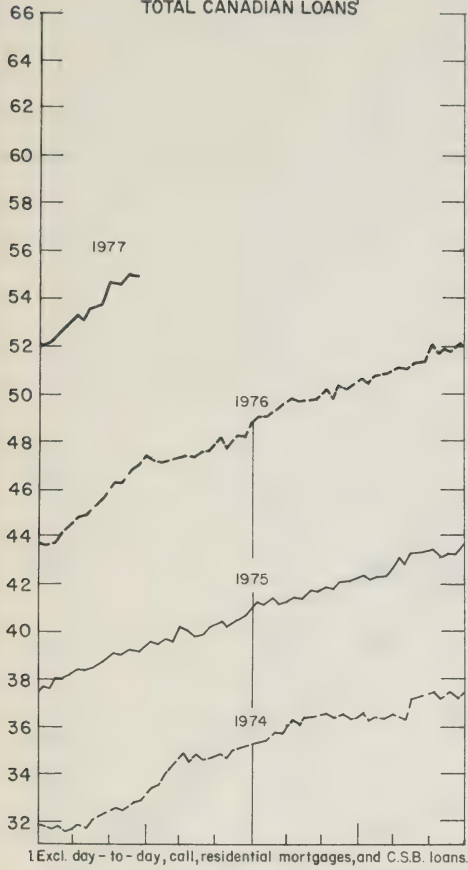


Last date plotted: Mar 30  
31/3/77

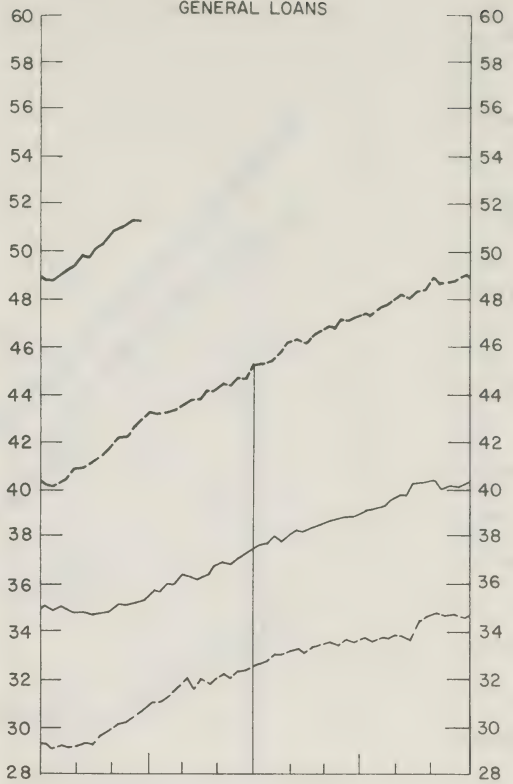


# CHARTERED BANKS - LOANS

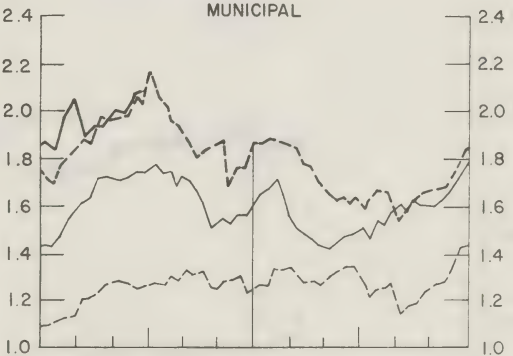
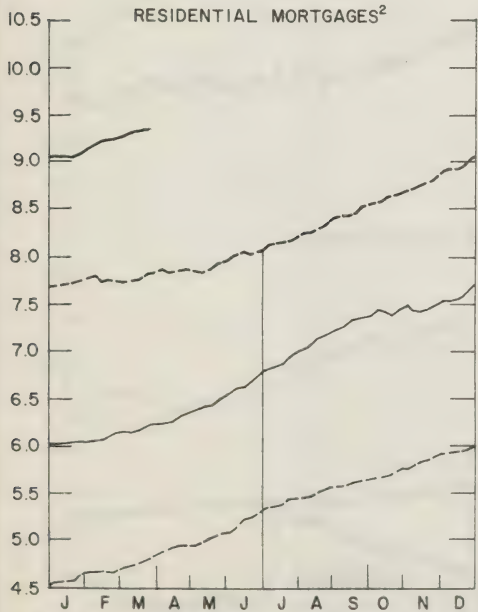
## Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

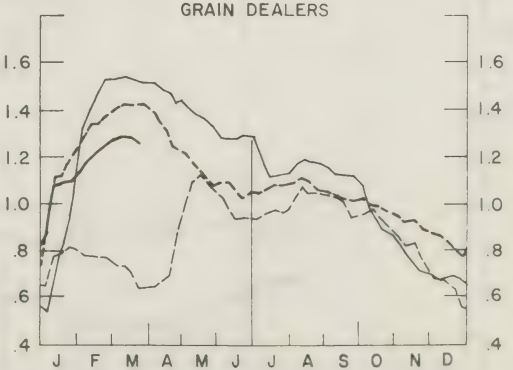
GENERAL LOANS



MUNICIPAL

RESIDENTIAL MORTGAGES<sup>2</sup>

GRAIN DEALERS



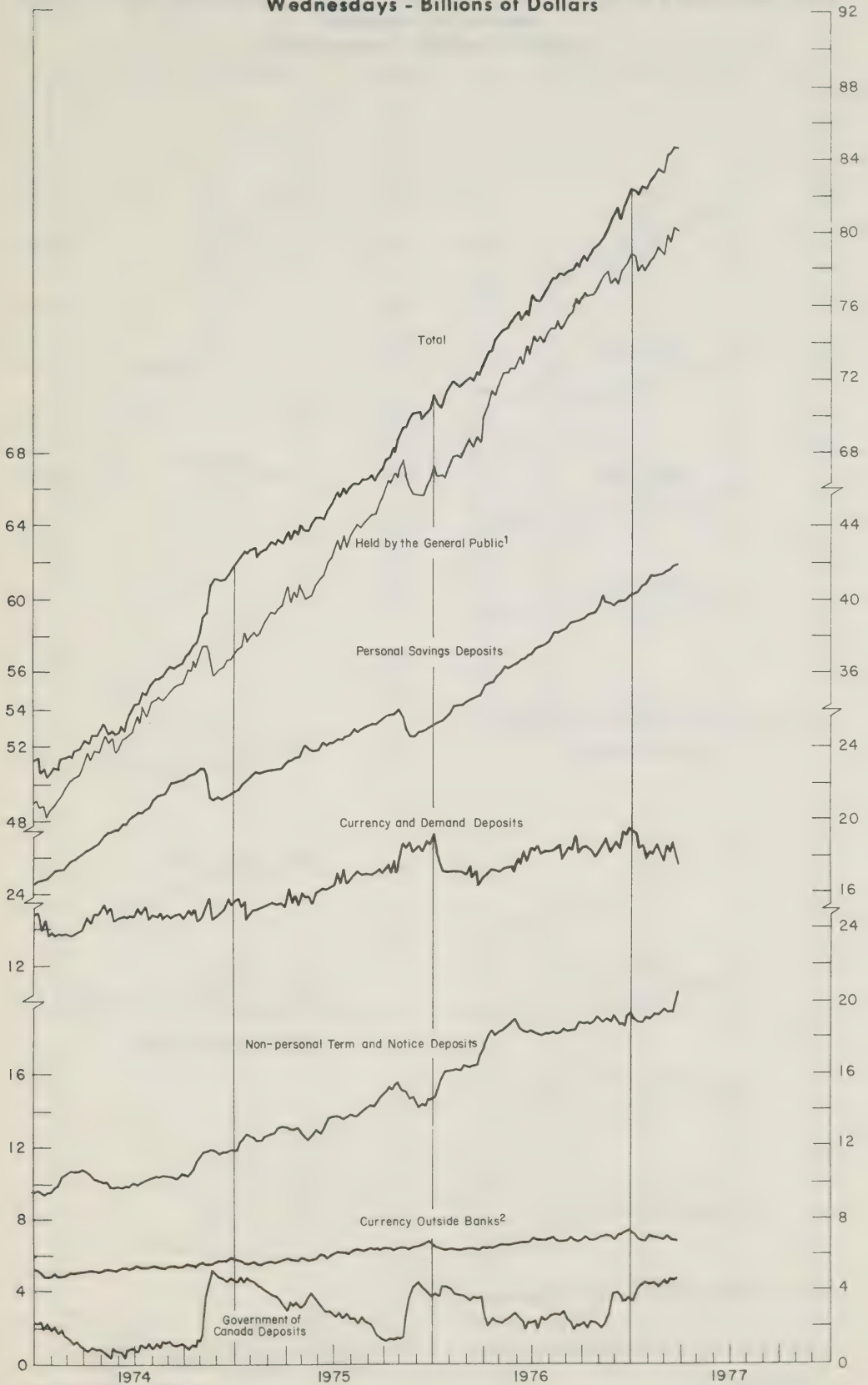
<sup>2</sup> Mortgages insured under the National Housing Act and other residential mortgages.





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



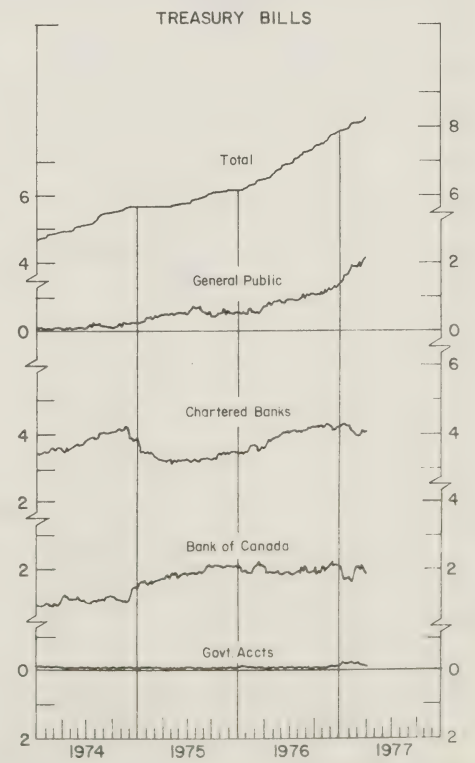
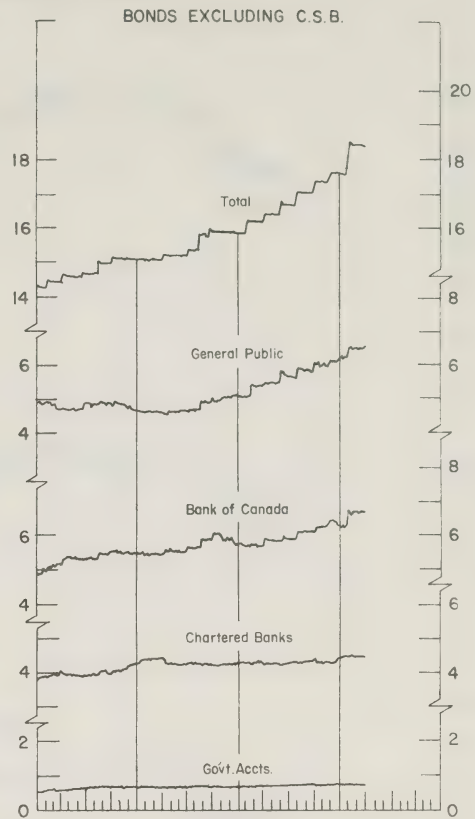
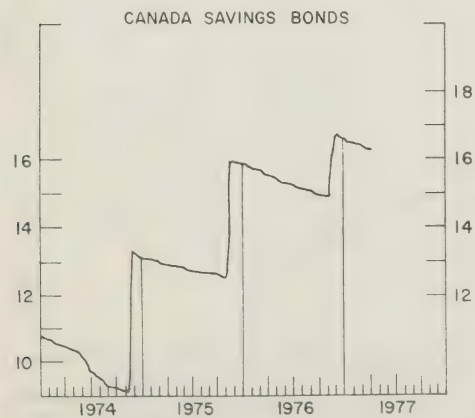
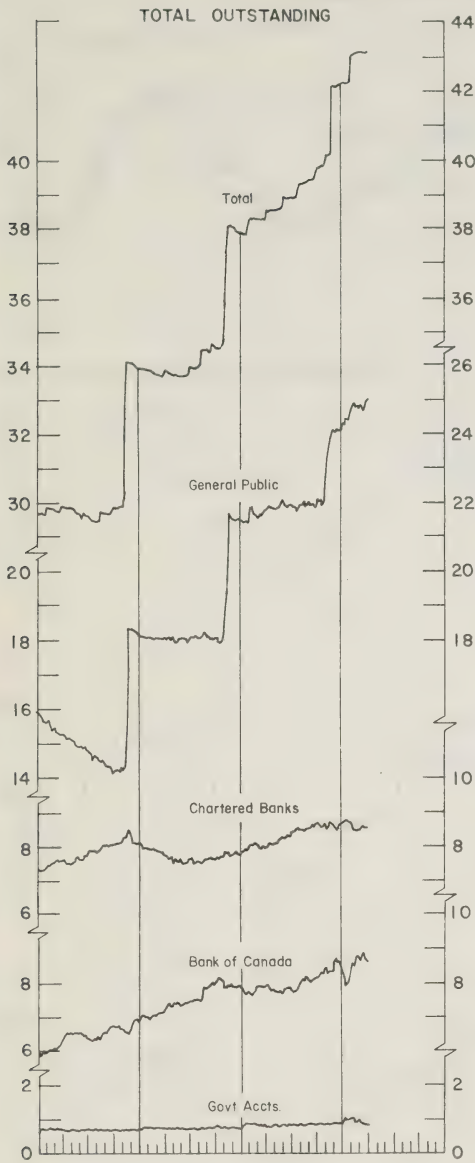
1. Excl. Govt. of Canada Deposits.  
2. Notes and Coins.



# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted: Mar. 30  
31/3/77



12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: Mar. 30  
 31/3/77





CAI  
FN76  
-1316

Canada  
Bank of Canada

April 7, 1977

Government  
Publications

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	Apr. 6/77	Mar. 30/77	Apr. 7/76
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,827.1	-39.8	-192.8
Other - 3 years and under	3,030.3	-49.2	19.3
- Over 3 years	3,753.8	147.0	870.8
Total	8,611.2	58.0	697.3
(of which: - held under "Purchase and Resale Agreements")	(-)	(-21.7)	(-)
Bankers' acceptances	-	-	-172.2
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	20.0	-	20.0
Foreign currency assets	1,522.9	158.5	789.6
Investment in the Industrial Development Bank	777.7	-40.2	-170.6
All other assets	529.4	-174.3	-12.8
Total Assets	11,461.2	2.0	1,151.2
<u>Liabilities</u>			
Notes in circulation	7,382.8	128.4	614.4
Canadian dollar deposits:			
Government of Canada	3.7	1.5	-5.0
Chartered banks	3,419.8	61.0	392.9
Other	148.4	16.8	73.0
Foreign currency liabilities	25.5	11.1	1.0
All other liabilities	481.0	-216.8	75.0
Total Liabilities	11,461.2	2.0	1,151.2
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	8,290	35	1,765
Canada Savings Bonds	16,330	-12#	801
All other direct and guaranteed securities	18,829	294	2,334
Total	43,449	317#	4,900
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,855	-42	-201
Other securities	6,822	101	892
Chartered banks - Treasury bills	4,163	134#	431
Other securities	4,512	-28#	248
Govt. accounts - Treasury bills	142	3	90
Other securities	764	3	39
General public - Canada Savings Bonds	16,330	-12#	801
(residual) Treasury bills	2,131	-60#	1,444
Other securities	6,732	218#	1,155
Total	43,449	317#	4,900
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>	3,452	-511#	973

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Mar. 30/77	Increase since	
	Apr. 6/77		Mar. 23/77	Mar.31/76
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,420	3,359	12	390
Bank of Canada notes	1,055*	1,035	-86#	154
Day-to-day loans	310	293	41	86
Treasury bills	4,163	4,029	-35	421
Other Government securities				
- 3 years and under		2,188	-2	-288
- over 3 years	4,555	2,395	4	491
Special call loans <sup>(1)</sup>	710*	687	132	144
Other call and short loans <sup>(1)</sup>	386*	441	47	155
Sub-total	14,598*	14,425	113#	1,553
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		53	-22	-38
Loans to municipalities		2,096	18#	-81
Loans to grain dealers		1,263	-3#	-147
Canada Savings Bond loans		365	-12	44
Loans to instalment finance companies		301	7	-318
General loans		51,398	37#	8,157
Mortgages insured under the N.H.A.		5,495	57	1,178
Other residential mortgages		3,986	38	452
Provincial securities		583	-19	-45
Municipal securities		464	1	-14
Corporate securities		2,793	-64	718
Sub-total		68,796	37#	9,906
<u>Total Canadian Dollar Major Assets</u>		<u>83,221</u>	<u>150#</u>	<u>11,459</u>
<u>Net Foreign Currency Assets</u>		<u>-747</u>	<u>76</u>	<u>335</u>
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	697	735	-62#	281
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	288	305	-50	159
Total	<u>986</u>	<u>1,040</u>	<u>-111#</u>	<u>440</u>

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





	Prelim. <u>Apr. 6/77</u>	<u>Mar. 30/77</u>	Increase since <u>Mar. 23/77</u> <u>Mar. 31/76</u>	
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		42,131	209#	6,718
chequable		( 6,537)	( 84)#	( -64)
non-chequable		(19,930)	( 126)#	( 3,317)
fixed term deposits		(15,664)	( -1)#	( 3,465)
Non-personal term and notice deposits		20,727	106#	3,107
chequable		( 472)	( -21)	( 38)
non-chequable		( 983)	( -7)#	( 40)
bearer term notes		( 3,106)	( 4)	( 434)
other fixed term		(16,166)	( 129)#	( 2,596)
Demand deposits (less float)		11,142	592#	761
Total held by general public		73,999	906#	10,586
Government of Canada deposits	3,449	3,962	-745#	922
Total deposits (less float)		77,961	161#	11,508
Estimated float		1,203	-195#	-927
Total Canadian Dollar Deposits		79,165	-34#	10,582

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	761	-	49
- notes	6,220	91#	406
Demand deposits (less float)	11,142	592#	761
Total currency and demand deposits	18,123	683#	1,215
Personal savings and non-personal term			
and notice deposits	62,858	314#	9,826
Total Can. \$ deposits and currency			
held by general public	80,981	997#	11,041
Government of Canada deposits	3,962	-745#	922
Total Currency and Chartered Bank			
Can. \$ Deposits	84,942	252#	11,963

SUPPLEMENTARY INFORMATION

1. Foreign currency business with			
Canadian residents (booked in			
Canada) <sup>(1)</sup>			
- deposits - total	6,825	50#	1,021
- swapped <sup>(2)</sup>	(1,308) ( 1,347)	( 21)	( 1)
- other	( 5,478)	( 29)#	( 1,020)
- loans	3,483	23	777
2. Bankers' Acceptances Outstanding	1,155	41	224
3. Debentures Issued and Outstanding	1,277	-	195

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



**CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES**

(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans <sup>(1)</sup>	Total Major Assets
1976						
Dec.	22	9,893	5,863	48,838	51,802	79,367
	29	10,154	6,285R	48,993	52,017	80,026R
1977						
Jan.	5	10,084	6,173R	48,843	52,013	80,190R
	12	9,816	5,903R	48,834	52,167	79,967R
	19	9,852	5,846R	49,218	52,679	80,370R
	26	9,615	5,601	49,361	52,895	80,367
Feb.	2	9,884	5,765	49,834	53,385	80,794
	9	10,054	6,040	49,772	53,248	81,034
	16	10,207	6,214	50,075	53,636	81,559
	23	9,965	5,981	50,226	53,786	81,507
Mar.	2	9,754	5,794	50,973	54,736	82,247
	9	9,846	5,998	50,986R	54,674	82,461
	16	9,996	6,165	51,380	55,131	83,056
	23	9,845	6,016R	51,361R	55,074R	83,071R
	30	10,032	6,128	51,398	55,111	83,221
		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates		Currency and Total Deposits <sup>(3)</sup>
				Currency and Privately-Held Deposits <sup>(2)</sup>		
1976						
Dec.	22	7,356	19,107	78,281		81,773
	29	7,334R	19,507R	78,912		82,435
1977						
Dec.	5	7,202R	19,248R	78,884		82,374
	12	7,042R	18,391R	77,994		82,014
	19	6,935R	18,526R	78,189		82,632
	26	6,852	17,886	77,966		82,532
Feb.	2	7,029	18,274	78,584		83,011
	9	6,962	18,150	78,751		83,188
	16	6,911	18,679	79,285		83,575
	23	6,855	17,802	78,828		83,355
Mar.	2	7,032R	18,626R	79,807R		84,171R
	9	6,976R	18,143R	79,485R		84,192R
	16	6,932R	18,641R	80,159R		84,711R
	23	6,891R	17,440R	79,984R		84,690R
	30	6,981	18,123	80,981		84,942

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Apr. 6/77	Apr. 1-6/77	Mar. 16-31/77
Cash Reserves - Statutory Basis	4,498	4,501	4,450
Required Minimum	4,496	4,496	4,435
Excess	2	5	15
Excess as a ratio of statutory deposits	.00%	.01%	.02%
Cumulative excess at end of period		22	178

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Apr. 6/77	Apr. 1-6/77	Month of Mar./77
Secondary Reserves - Statutory Basis	4,475	4,428	4,301
Required Minimum	3,928	3,928	3,862
Excess	547	499	439
Excess as a ratio of statutory deposits	.70%	.64%	.57%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Apr. 6/77	Mar. 30/77	Mar. 23/77
Excess Secondary Reserves	547	491	473
Other Canadian Liquid Assets	5,627	5,637	5,543
Total	6,174	6,128	6,016
Total as a ratio of Canadian dollar major assets	n.a.	7.4%	7.2%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Apr. 6/77	Mar. 30/77	Mar. 23/77
Net float	+8.2	+12.1	-12.7
Securities held under resale agreements	-	-21.7	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	+0.1

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 6/77	Mar. 30/77	Mar. 23/77
Advances to chartered and savings banks			
Average for week*	20.0	32.0	35.0
Purchase and Resale Agreements			
Average for week*	13.9	4.4	9.3
Maximum during week	61.1	22.1	46.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars were: demand deposits 16,818.1; notice deposits 60,416.3\*\*; statutory note holdings 1,106.8 and the minimum average deposits with the Bank of Canada 3,328.0. The figures for April in millions of dollars are: demand deposits 16,919.3\*\*; notice deposits 61,642.2\*\*; statutory note holdings 1,078.1\*\*; and the minimum average deposits with the Bank of Canada 3,417.9\*\*. The required minimum ratio for March was 5.74; for April it is 5.72.

(2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.





INTEREST RATES AND EXCHANGE RATES

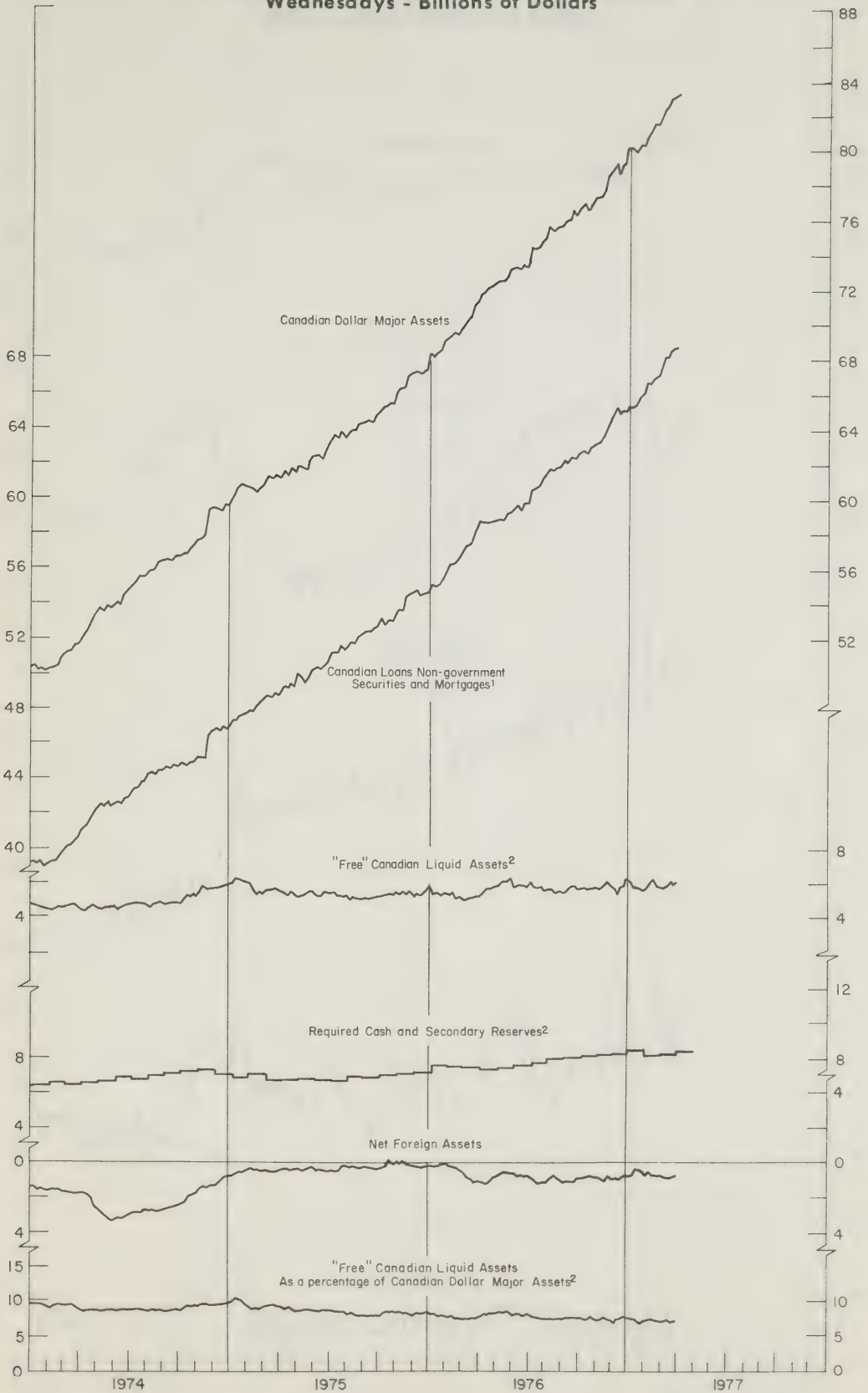
			<u>Week Ending</u>		
<u>1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields</u>			<u>Apr. 6/77</u>	<u>Mar. 30/77</u>	<u>Mar. 23/77</u>
<u>Day-to-Day Loans</u>					
High			7 3/4	7 3/4	7 7/8
Low			6 3/4	6 3/4	7
Close			7 3/4	7 3/4	7 3/4
Average of closing rates			7.70	7.55	7.65
<u>Average Treasury Bill Rate at Tender</u>			<u>Apr. 6/77</u>	<u>Mar. 31/77</u>	<u>Mar. 24/77</u>
91 day bills			7.53	7.54	7.58
182 day bills			7.53	7.54	7.55
<u>Government Bond Yields<sup>(2)</sup></u>			<u>Apr. 6/77</u>	<u>Mar. 30/77</u>	<u>Mar. 23/77</u>
7%	Sept.	1/77	7.42	7.38	7.53
7 1/2%	July	1/78	7.51	7.46	7.44
6 1/2%	June	1/79	7.56	7.51	7.58
5 1/2%	Aug.	1/80	7.63	7.57	7.52
8 3/4%	June	1/81	8.04	7.94	8.03
4 1/2%	Sept.	1/83	8.00	7.98	8.02
5 1/4%	May	1/90	8.64	8.60	8.60
5 3/4%	Sept.	1/92	8.62	8.64	8.64
9 1/2%	June	15/94	9.34	9.35	9.36
10%	Oct.	1/95	9.40	9.40	9.42
9 1/2%	Oct.	1/2001	9.38	9.37	9.39
<u>Government Bond Yield Averages<sup>(2)</sup></u>					
1 - 3 years			7.46	7.44	7.16
3 - 5 years			7.82	7.78	7.77
5 - 10 years			8.19	8.16	8.13
Over 10 years			8.85	8.83	8.82
<u>2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>			<u>Apr. 6/77</u>	<u>Mar. 30/77</u>	<u>Mar. 23/77</u>
<u>Spot rates</u>					
High			105.87	105.63	105.49
Low			105.06	104.86	104.54
Close			105.65	105.57	105.27
Noon Average			105.52	105.22	105.12
<u>90-day Forward Spread<sup>(4)</sup></u>					
Close			.65P	.66P	.73P
Noon Average			.67P	.68P	.73P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976) and 8% (Feb. 1, 1977).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.49% as of Apr. 6/77.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

## Wednesdays - Billions of Dollars



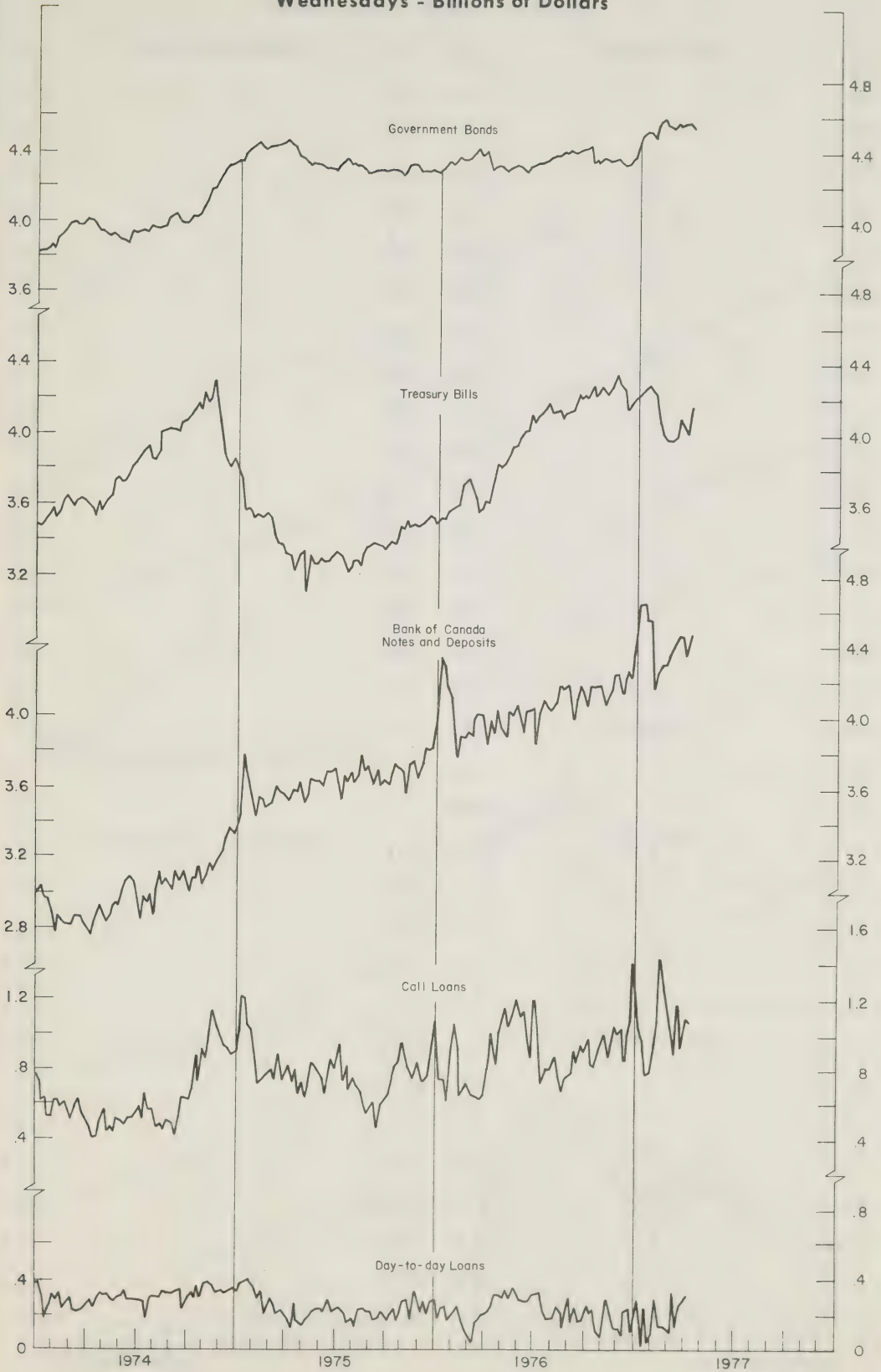
1. Excludes day-to-day and call loans.  
 2. See footnotes on page 5.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

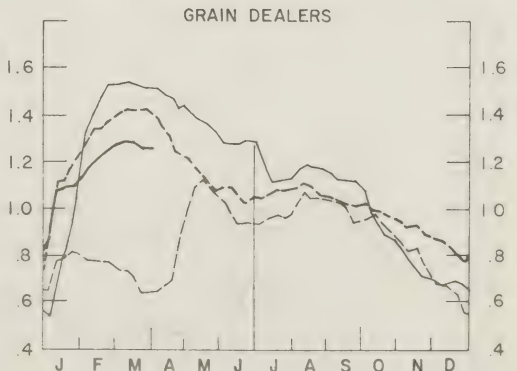
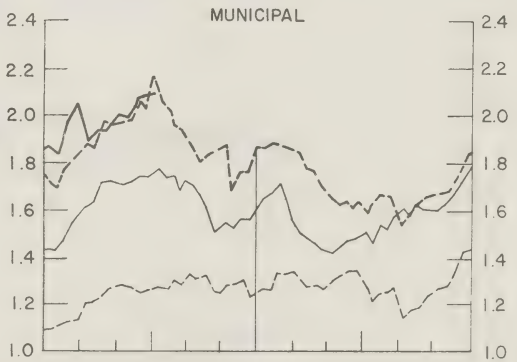
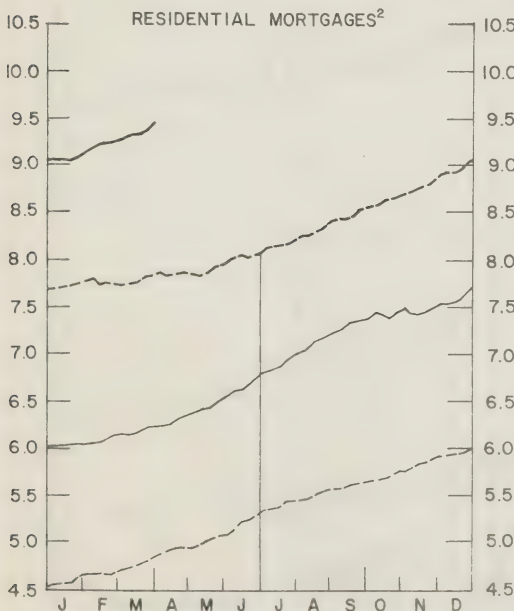
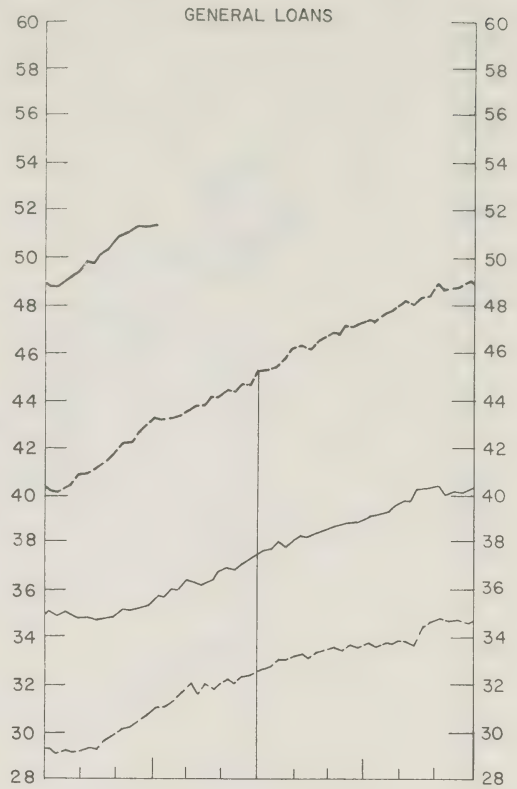
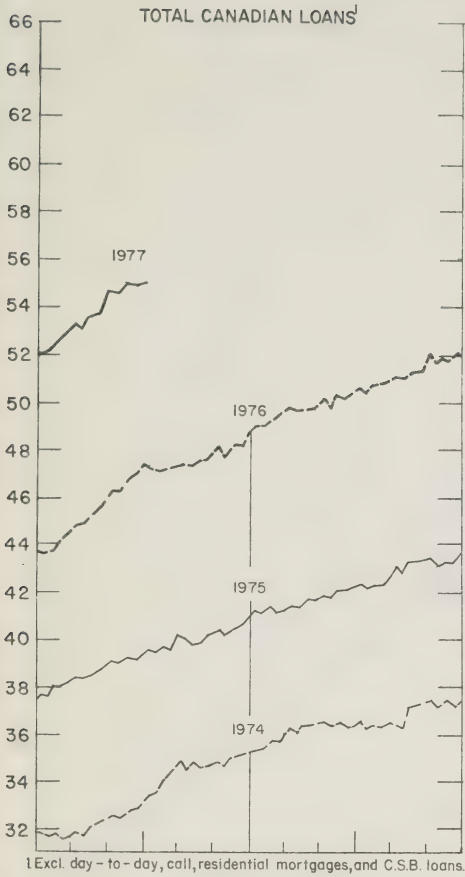


Last date plotted: Apr 6  
7/4/77



# CHARTERED BANKS - LOANS

## Wednesdays - Billions of Dollars



<sup>2</sup>Mortgages insured under the National Housing Act and other residential mortgages

Last date plotted: Mar 30  
7/4/77



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.  
2. Notes and Coins.

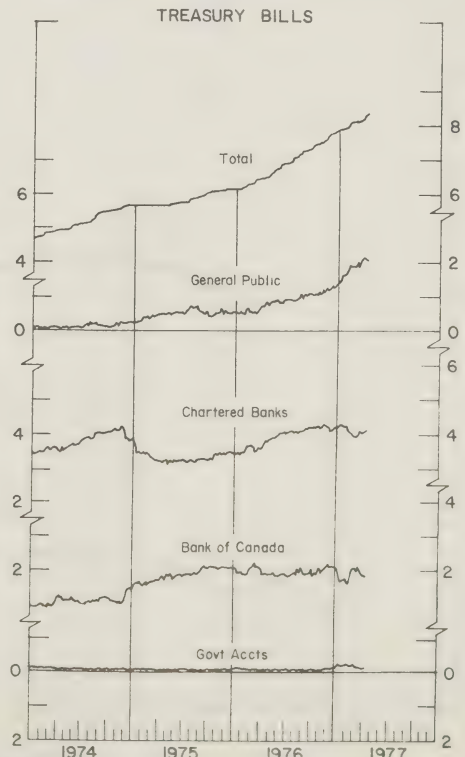
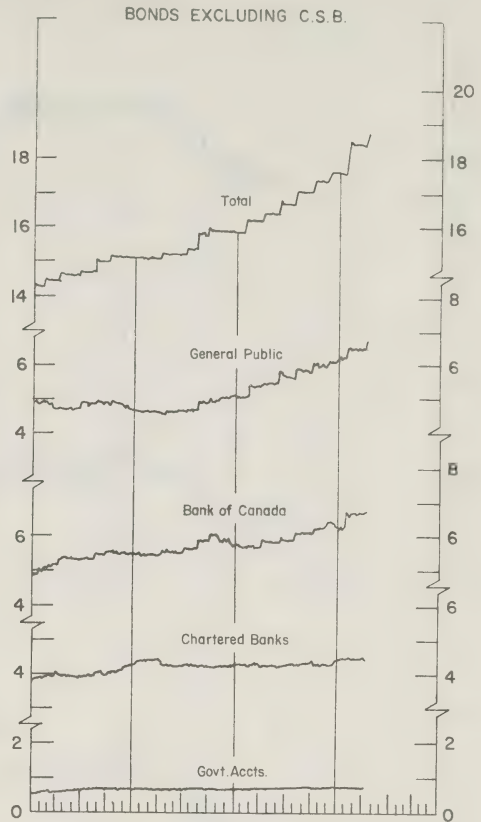
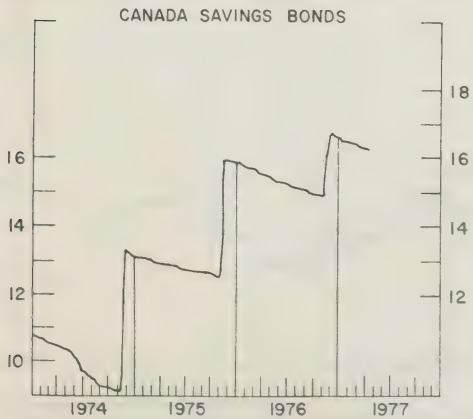
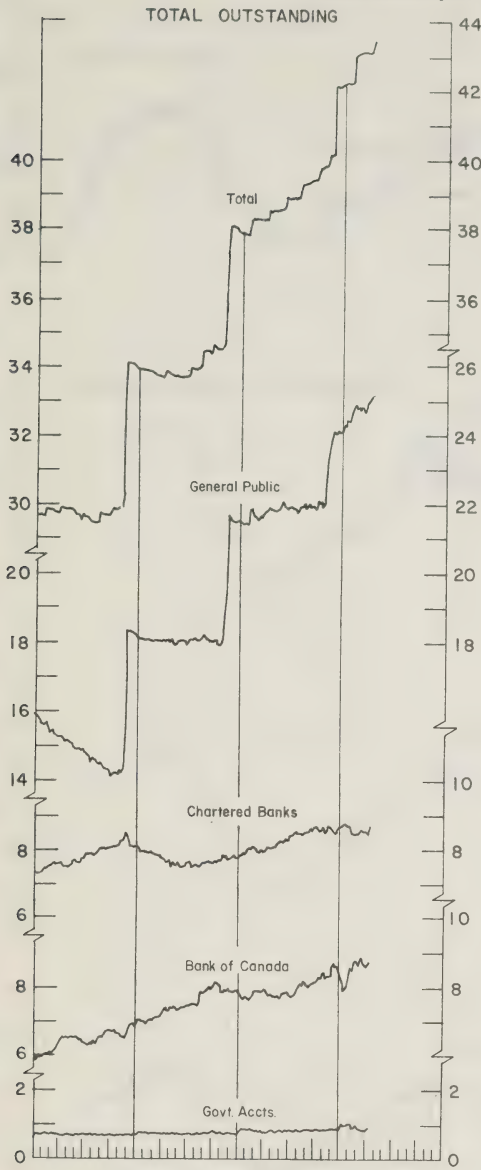




# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

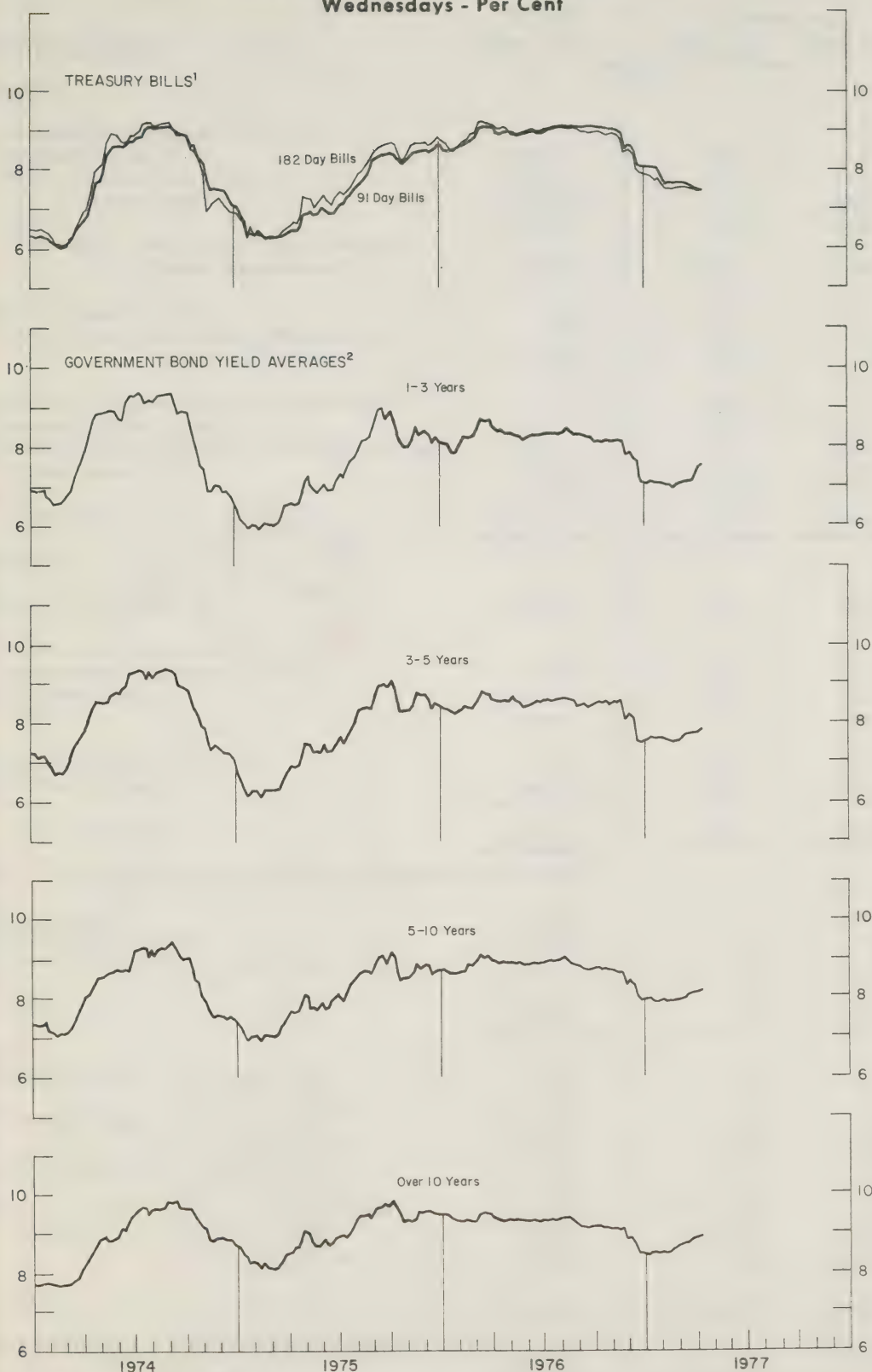
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

Last date plotted Apr 6  
7/4/77



12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: Apr 6  
 7/4/77





April 14, 1977

Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Apr. 13/77	Apr. 6/77	Apr. 14/76
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,862.5	35.4	-4.1
Other - 3 years and under	3,066.7	36.4	61.1
- Over 3 years	3,753.8	-	886.6
Total	8,683.0	71.8	943.6
(of which: - held under "Purchase and Resale Agreements")	(143.3)	(143.3)	(143.3)
Bankers' acceptances	6.0	6.0	-152.0
(of which: - held under "Purchase and Resale Agreements")	(6.0)	(6.0)	(6.0)
Advances to chartered and savings banks	-	-20.0	-
Foreign currency assets	1,585.9	63.0	725.9
Investment in the Industrial Development Bank	777.7	-	-170.6
All other assets	462.9	-66.5	72.1
<b>Total Assets</b>	<b>11,515.5</b>	<b>54.3</b>	<b>1,419.1</b>
<u>Liabilities</u>			
Notes in circulation	7,437.8	55.1	605.8
Canadian dollar deposits:			
Government of Canada	9.2	5.5	-2.5
Chartered banks	3,436.7	16.9	528.7
Other	141.3	-7.1	60.7
Foreign currency liabilities	45.0	19.4	34.9
All other liabilities	445.5	-35.5	191.4
<b>Total Liabilities</b>	<b>11,515.5</b>	<b>54.3</b>	<b>1,419.1</b>
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	8,325	35	1,770
Canada Savings Bonds	16,309	-19#	816
All other direct and guaranteed securities	18,826	-4#	2,336
<b>Total</b>	<b>43,460</b>	<b>12#</b>	<b>4,922</b>
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,891	36	-8
Other securities	6,858	36	949
Chartered banks - Treasury bills	4,213	55#	381
Other securities	4,541	34#	255
Govt. accounts - Treasury bills	167	26	108
Other securities	766	-#	41
General public - Canada Savings Bonds	16,309	-19#	816
(residual) Treasury bills	2,055	-81#	1,290
Other securities	6,661	-74#	1,092
<b>Total</b>	<b>43,460</b>	<b>12#</b>	<b>4,922</b>
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	<b>3,102</b>	<b>-351</b>	<b>1,011</b>

For earlier data and footnote information see Bank of Canada Review.  
 Canadian dollar balances at the Bank of Canada and the chartered banks.  
 Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	Apr. 13/77	Apr. 6/77	Mar. 30/77	Apr. 7/76
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,437	3,420	61	393
Bank of Canada notes	1,120*	1,030	-1#	70
Day-to-day loans	137	310	18	90
Treasury bills	4,213	4,158	129	426
Other Government securities				
- 3 years and under		2,237	49	-101
- over 3 years	4,584	2,313	-82	354
Special call loans <sup>(1)</sup>	673*	710	23	145
Other call and short loans <sup>(1)</sup>	371*	386	-55	77
Sub-total	14,535*	14,563	142#	1,455
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		69	18#	-83
Loans to municipalities		2,050	-49#	-27
Loans to grain dealers		1,164	-99	-234
Canada Savings Bond loans		347	-12#	37
Loans to instalment finance companies		299	-2	-240
General loans		51,546	145#	8,407
Mortgages insured under the N.H.A.		5,526	31	1,218
Other residential mortgages		4,029	43	446
Provincial securities		557	-26	-103
Municipal securities		465	1	-
Corporate securities		2,822	29	664
Sub-total		68,874	80#	10,085
Total Canadian Dollar Major Assets		83,437	222#	11,539
<u>Net Foreign Currency Assets</u>				
		-733	12#	366
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	643	704	-31	134
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	275	290	-15	135
Total	919	994	-46	269

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Increase since		
	Apr. 13/77	Apr. 6/77	Mar. 30/77	Apr. 7/76
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	42,331	195#	6,815	
chequable	( 6,609)	( 71)#	( 61)	
non-chequable	(20,015)	( 78)#	( 3,345)	
fixed term deposits	(15,708)	( 47)#	( 3,408)	
Non-personal term and notice deposits	21,064	333#	2,975	
chequable	( 463)	( -9)	( 57)	
non-chequable	( 1,012)	( 27)#	( 142)	
bearer term notes	( 3,196)	( 90)	( 335)	
other fixed term	(16,394)	( 225)#	( 2,442)	
Demand deposits (less float)	11,365	237#	800	
Total held by general public	74,760	766#	10,590	
Government of Canada deposits	3,093	-513	978	
Total deposits (less float)	78,209	253#	11,568	
Estimated float	1,295	63#	-22	
Total Canadian Dollar Deposits	79,504	316#	11,546	
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin	761	-	49	
- notes	6,353	130#	544	
Demand deposits (less float)	11,365	237#	800	
Total currency and demand deposits	18,479	367#	1,393	
Personal savings and non-personal term and notice deposits	63,395	529#	9,790	
Total Can. \$ deposits and currency held by general public	81,875	896#	11,182	
Government of Canada deposits	3,449	-513	978	
Total Currency and Chartered Bank Can. \$ Deposits	85,323	383#	12,160	
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>				
- deposits - total	6,580	-246#	1,025	
- swapped <sup>(2)</sup>	(1,264)	( -44)	( -51)	
- other	( 5,277)	(-202)#	( 1,076)	
- loans	3,480	-4	804	
2. Bankers' Acceptances Outstanding				
	1,178	23	233	
3. Debentures Issued and Outstanding				
	1,277	-	195	

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





# CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted B1617	Total		General		Business(1)		Unsecured Personal (1)	
			unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608
1976										
Jan.	68,547	68,433	44,003	44,481	40,461	41,019	23,969	24,370	13,259	13,460
Feb.	69,528	69,687	45,187	45,543	41,246	41,861	24,656	24,737	13,423	13,732
Mar.	70,910	71,015	46,838	46,920	42,618	43,100	25,611	25,574	13,624	13,895
Apr.	72,080	71,938	47,261	46,847	43,311	43,250	25,755	25,460	14,046	14,108
May	72,760	72,679	47,560	47,171	43,955	43,834	25,761	25,670	14,400	14,345
June	73,615	73,619	48,231	48,008	44,777	44,601	26,143	26,075	14,841	14,648
July	74,696	74,525	49,308	48,770	45,792	45,293	26,747	26,613	15,118	14,922
Aug.	75,532	75,604	49,851	49,496	46,462	46,058	26,932	26,812	15,382	15,238
Sept.	76,240	76,682	50,245	50,202	47,104	46,830	27,340	27,378	15,613	15,480
Oct.	76,918	77,350	50,655	50,935	47,569	47,463	27,553R	27,601R	15,944R	15,751R
Nov.	78,062	77,971	51,172	51,567	48,237	48,199	28,082R	28,067R	16,018R	15,991R
Dec.	79,345R	78,862R	51,883	52,354	48,879	48,815	28,218	28,440	16,177	16,218
1977										
Jan.	80,224R	80,064R	52,438	53,021	49,064R	49,761R	28,655R	29,121R	16,261R	16,509R
Feb.	81,223	81,386	53,519R	53,951R	49,982R	50,743R	29,652	29,741	16,405	16,774
Mar.	82,810	82,893	54,952	55,062	51,226	51,796	*	*	*	*
	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(2)			
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	Total(3)	
									unadjusted	seasonally adjusted B1602
1976										
Jan.	33,605	34,135	15,564	16,248	17,645	17,609	66,814	67,726	70,826	70,414
Feb.	34,280	34,617	16,405	16,203	17,265	17,854	67,950	68,748	71,823	71,663
Mar.	34,942	35,271	16,897	16,149	17,003	17,662	68,841	69,452	72,318	72,441
Apr.	35,704	35,761	18,252	17,620	17,264	17,478	71,220	70,984	73,576	73,656
May	36,359	36,308	18,757	18,712	17,393	17,739	72,510	72,299	75,023	75,265
June	37,067	36,961	18,472	18,528	18,040	18,053	73,579	73,419	75,784	76,136
July	37,654	37,296	18,309	18,485	18,326	18,020	74,290	73,813	76,561	76,704
Aug.	38,234	37,698	18,400	18,693	18,331	18,140	74,965	74,540	77,666	78,003
Sept.	38,890	38,259	18,658	19,042	18,477	18,260	76,024	75,598	78,155	78,913
Oct.	39,443	38,953	18,957	18,867	18,320R	18,192	76,712	76,118	78,899	79,210
Nov.	39,905	39,964	19,055	18,906	18,561R	18,256	77,519	77,150	80,152	79,558
Dec.	40,016R	40,879R	18,887	19,282	19,084R	18,424R	77,988	78,510	81,583	80,521
1977										
Jan.	40,747R	41,409R	18,999	19,832	18,513R	18,472R	78,258	79,289	82,388	81,897
Feb.	41,291	41,708	19,345	19,078	18,226	18,850	78,862	79,739	83,282	83,033
Mar.	41,832	42,255	20,059	19,140	18,193	18,901	80,083	80,810	84,541	84,710

\* Not available.

R: Revised.

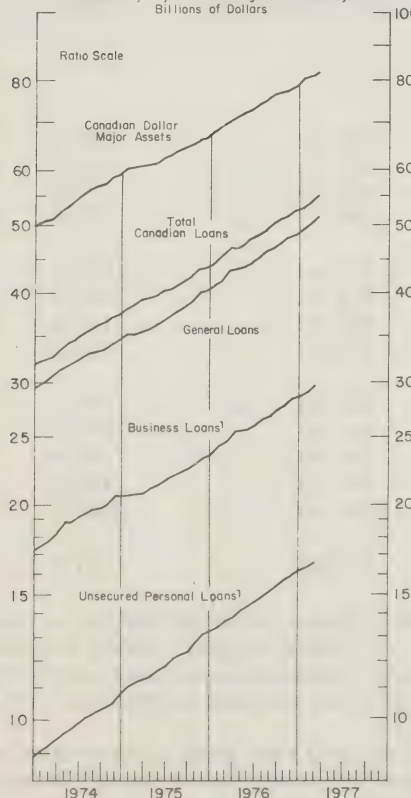
(1) As at month-end.

(2) Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.

(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

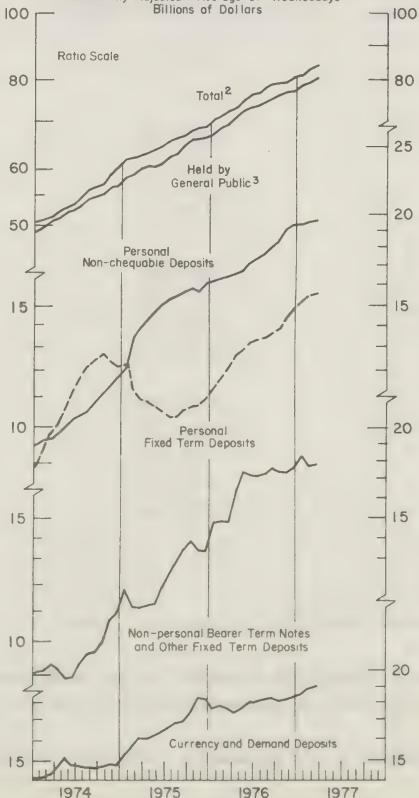
## CHARTERED BANK ASSETS

Seasonally Adjusted - Average of Wednesdays  
Billions of Dollars



## CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Seasonally Adjusted - Average of Wednesdays  
Billions of Dollars



1 As of month-end.

2 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks

3 Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans <sup>(1)</sup>	Total Major Assets
<u>1976</u>						
Dec.	29	10,154	6,285	48,993	52,017	80,026
<u>1977</u>						
Jan.	5	10,084	6,173	48,843	52,013	80,190
	12	9,816	5,903	48,834	52,167	79,967
	19	9,852	5,846	49,218	52,679	80,370
	26	9,615	5,601	49,361	52,895	80,367
Feb.	2	9,884	5,765	49,836R	53,387R	80,794
	9	10,054	6,040	49,776R	53,252R	81,034
	16	10,207	6,214	50,081R	53,642R	81,559
	23	9,965	5,981	50,234R	53,794R	81,507
Mar.	2	9,754	5,794	50,981R	54,743R	82,247
	9	9,846	5,998	50,994R	54,681R	82,461
	16	9,996	6,165	51,387R	55,138R	83,056
	23	9,845	6,016	51,368R	55,081R	83,071
	30	10,032	6,125R	51,401R	55,115R	83,215R
Apr.	6	10,114	6,139	51,546	55,128	83,437
		Currency Outside Banks	Monetary Aggregates			
			Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits <sup>(2)</sup>		Currency and Total Deposits <sup>(3)</sup>
<u>1976</u>						
Dec.	29	7,334	19,507	78,912		82,435
<u>1977</u>						
Jan.	5	7,202	19,248	78,884		82,374
	12	7,042	18,391	77,994		82,014
	19	6,935	18,526	78,189		82,632
	26	6,852	17,886	77,966		82,532
Feb.	2	7,029	18,274	78,584		83,011
	9	6,962	18,150	78,751		83,188
	16	6,911	18,679	79,285		83,575
	23	6,855	17,802	78,828		83,355
Mar.	2	7,032	18,626	79,807		84,171
	9	6,976	18,143	79,485		84,192
	16	6,932	18,641	80,159		84,711
	23	6,891	17,440	79,984		84,690
	30	6,985R	18,112R	80,979R		84,941R
Apr.	6	7,114	18,479	81,875		85,323

- ) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- ) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- ) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Apr. 13/77	Apr. 1-13/77	Mar. 16-31/77
Cash Reserves - Statutory Basis	4,516	4,505	4,450
Required Minimum	4,496	4,496	4,435
Excess	21	9	15
Excess as a ratio of statutory deposits	.03%	.01%	.02%
Cumulative excess at end of period		72	178

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Apr. 13/77	Apr. 1-13/77	Month of Mar. /77
Secondary Reserves - Statutory Basis	4,371	4,450	4,301
Required Minimum	3,928	3,928	3,862
Excess	443	523	439
Excess as a ratio of statutory deposits	.56%	.67%	.57%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Apr. 13/77	Apr. 6/77	Mar. 30/77
Excess Secondary Reserves	443	544	491
Other Canadian Liquid Assets	5,669	5,595	5,634
Total	6,112	6,139	6,125
Total as a ratio of Canadian dollar major assets	n.a.	7.4%	7.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Apr. 13/77	Apr. 6/77	Mar. 30/77
Net float	+42.9	+8.2	+12.1
Securities held under resale agreements	-149.6	-	-21.7
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 13/77	Apr. 6/77	Mar. 30/77
Advances to chartered and savings banks			
Average for week*	15.0	20.0	32.0
Purchase and Resale Agreements			
Average for week*	82.4	13.9	4.4
Maximum during week	151.7	61.1	22.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 16,916.4\*\*; notice deposits 61,643.3\*\*; statutory note holdings 1,079.7\*\*; and the minimum average deposits with the Bank of Canada 3,416.0\*\*. The required minimum ratio for April is 5.72.

(2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

Day-to-Day Loans	Week Ending		
	Apr. 13/77	Apr. 6/77	Mar. 30/77
High	7 3/4	7 3/4	7 3/4
Low	6 1/2	6 3/4	6 3/4
Close	7 3/4	7 3/4	7 3/4
Average of closing rates	7.44	7.70	7.55

## Average Treasury Bill Rate at Tender

	Apr. 14/77	Apr. 6/77	Mar. 31/77
91 day bills	7.53	7.53	7.54
182 day bills	7.53	7.53	7.54

## Government Bond Yields<sup>(2)</sup>

	Apr. 13/77	Apr. 6/77	Mar. 30/77
7% Sept. 1/77	7.33	7.42	7.38
7 1/2% July 1/78	7.46	7.51	7.46
6 1/2% June 1/79	7.52	7.56	7.51
5 1/2% Aug. 1/80	7.55	7.63	7.57
8 3/4% June 1/81	7.97	8.04	7.94
4 1/2% Sept. 1/83	7.92	8.00	7.98
5 1/4% May 1/90	8.57	8.64	8.60
5 3/4% Sept. 1/92	8.63	8.62	8.64
9 1/2% June 15/94	9.13	9.34	9.35
10% Oct. 1/95	9.20	9.40	9.40
9 1/2% Oct. 1/2001	9.18	9.38	9.37

## Government Bond Yield Averages<sup>(2)</sup>

1 - 3 years	7.42	7.46	7.44
3 - 5 years	7.77	7.82	7.78
5 - 10 years	8.14	8.19	8.16
Over 10 years	8.73	8.85	8.83

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

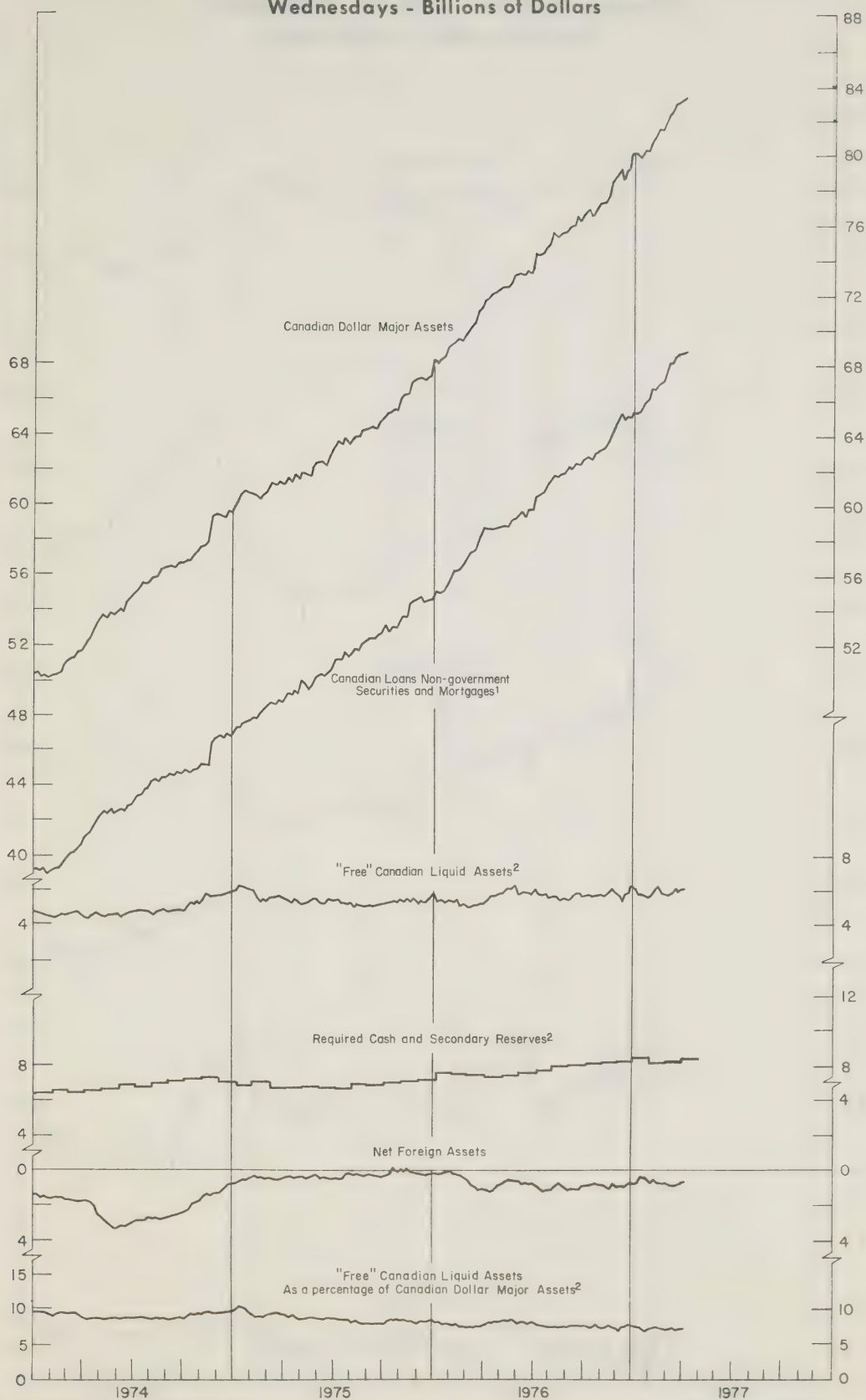
	Apr. 13/77	Apr. 6/77	Mar. 30/77
Spot rates			
High	105.77	105.87	105.63
Low	105.01	105.06	104.86
Close	105.05	105.65	105.57
Noon Average	105.42	105.52	105.22
90-day Forward Spread <sup>(4)</sup>			
Close	.67P	.65P	.66P
Noon Average	.68P	.67P	.68P

- 1) The Bank Rate has been as follows effective from the date shown in brackets:  
 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976) and 8% (Feb. 1, 1977).
- 2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.45% as of Apr. 13/77.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

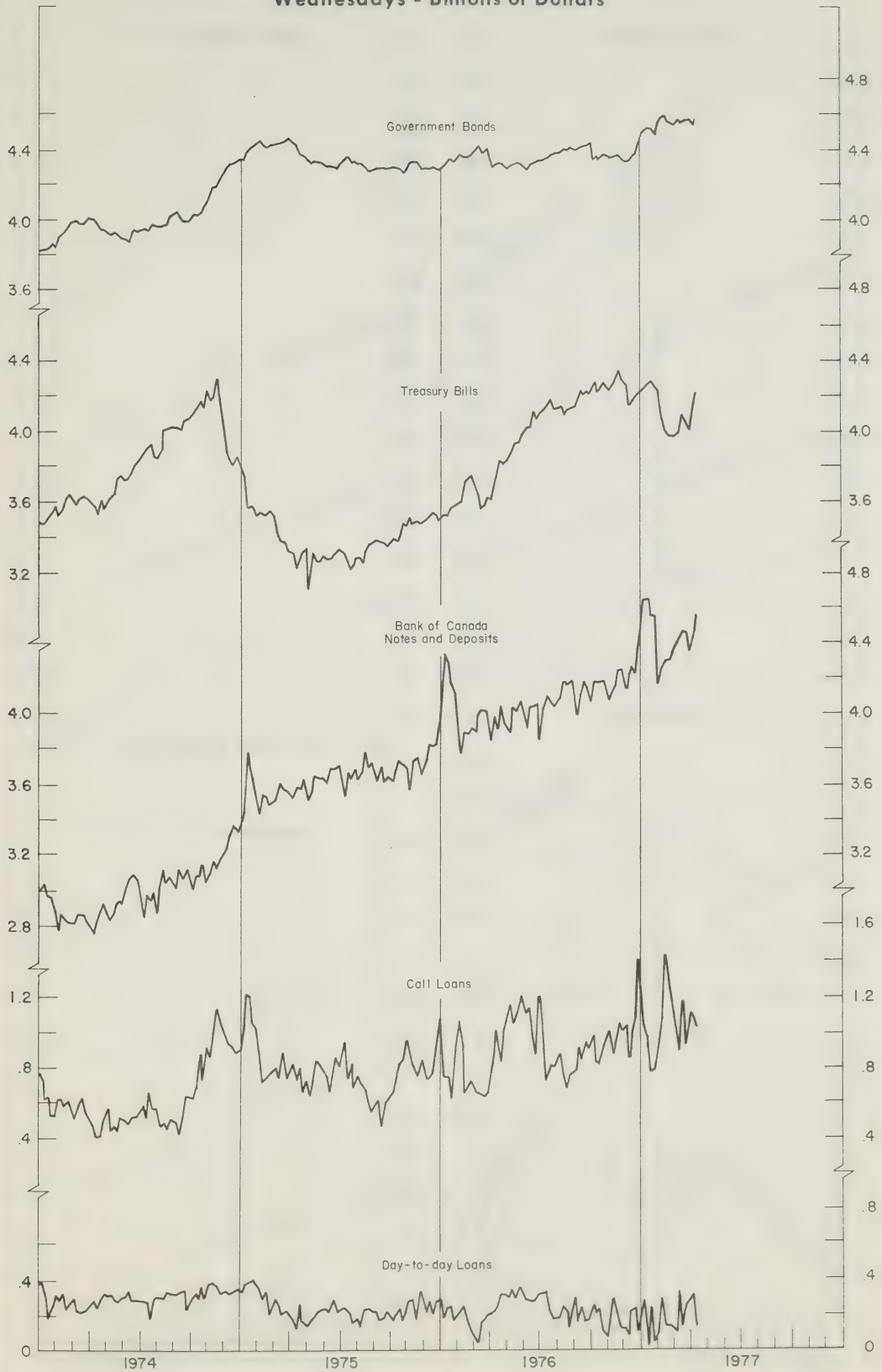
2. See footnotes on page 5.





# CHARTERED BANKS - LIQUID ASSETS

## Wednesdays - Billions of Dollars

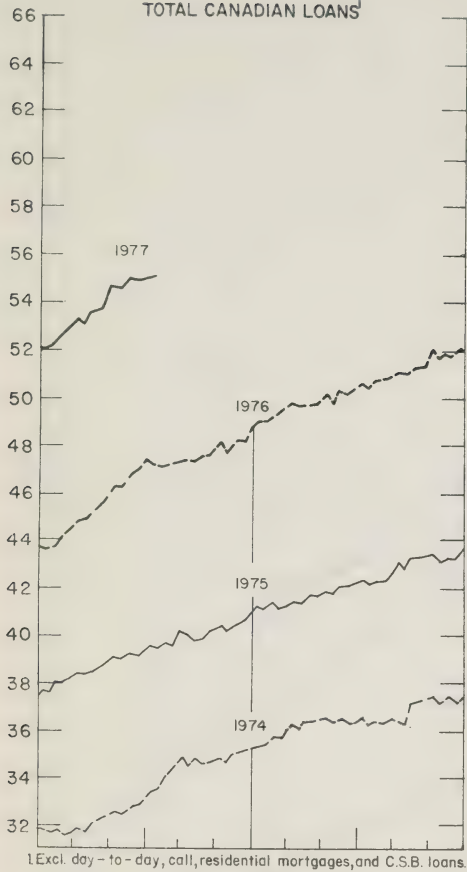


Last date plotted: Apr. 13  
14/4/77

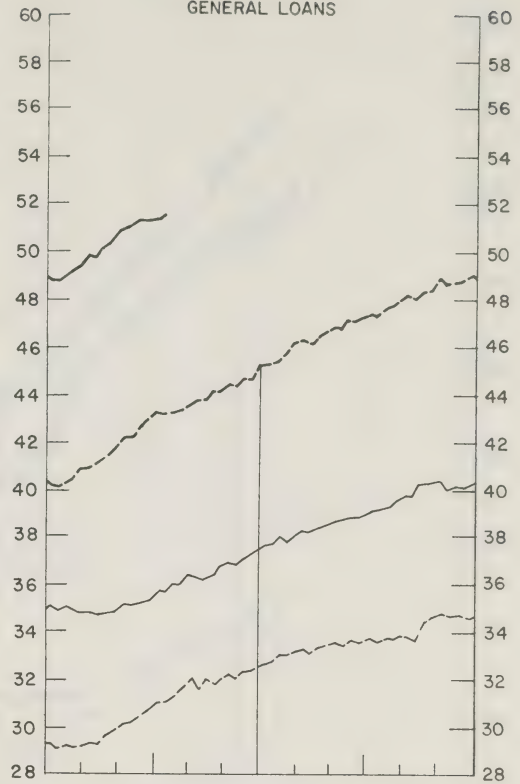
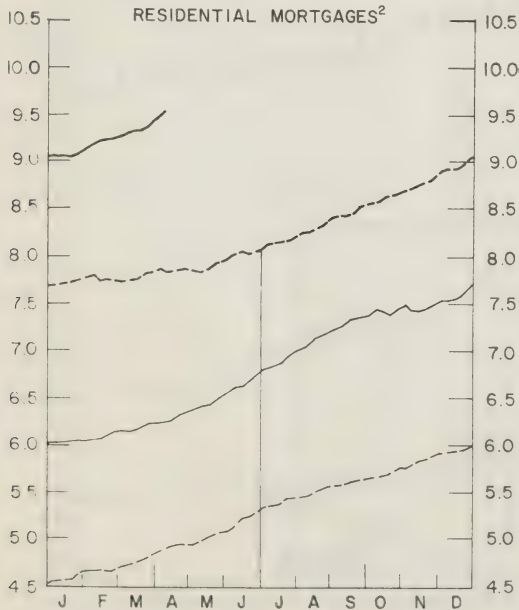


# CHARTERED BANKS - LOANS

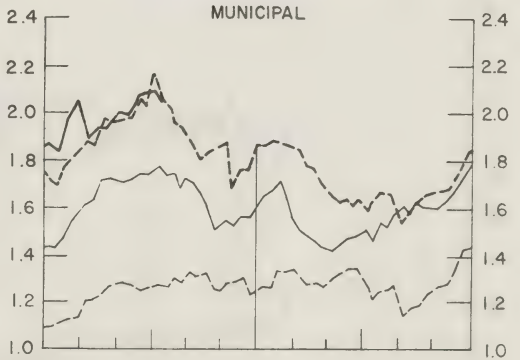
## Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

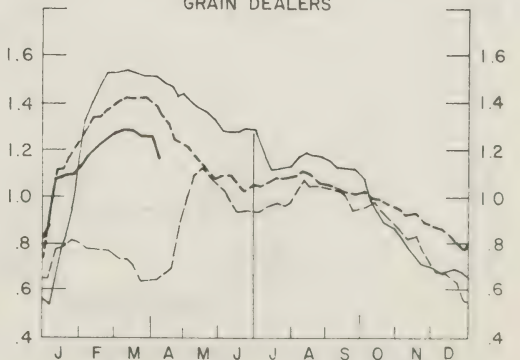
GENERAL LOANS

RESIDENTIAL MORTGAGES<sup>2</sup>

MUNICIPAL



GRAIN DEALERS



2. Mortgages insured under the National Housing Act and other residential mortgages

Last date plotted: Apr 6  
14/4/77





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

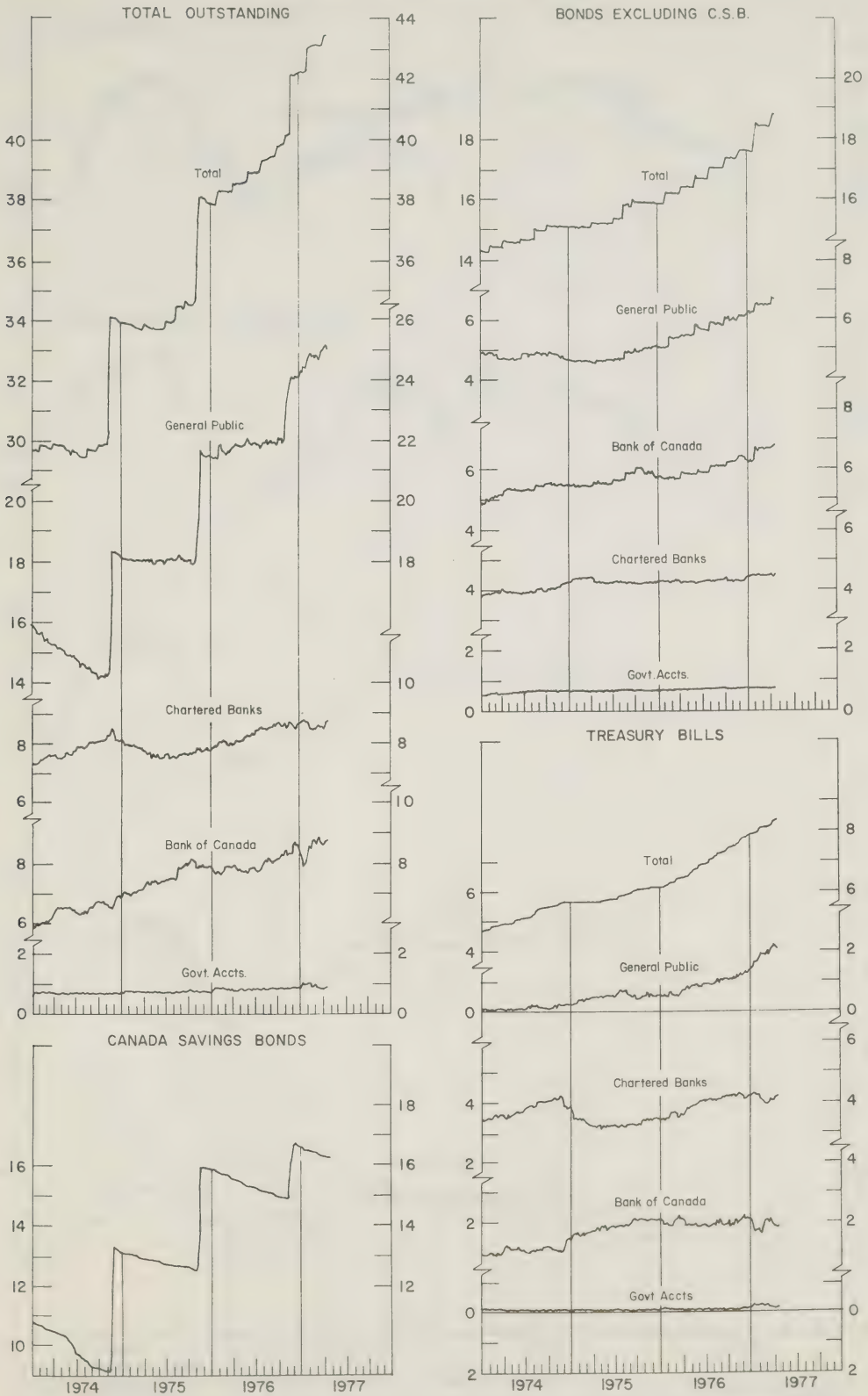




# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted: Apr. 13  
14/4/77



12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: Apr 13  
 14/4/77





2A1  
FN76  
-B16

# Bank of Canada

April 21, 1977

## WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Apr. 20/77	Apr. 13/77	Apr. 21/76
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,826.0	-36.6	-35.3
Other - 3 years and under	3,044.3	-22.4	56.9
- Over 3 years	3,751.4	-2.4	889.7
Total	8,621.7	-61.3	911.3
(of which: - held under "Purchase and Resale Agreements")	(59.1)	(-84.2)	(59.1)
Bankers' acceptances	0.3	-5.7	-91.3
(of which: - held under "Purchase and Resale Agreements")	(0.3)	(-5.7)	(0.3)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,585.1	-0.8	458.8
Investment in the Industrial Development Bank	777.7	-	-170.6
All other assets	601.6	138.7	96.6
Total Assets	11,586.4	70.8	1,204.8
<u>Liabilities</u>			
Notes in circulation	7,394.3	-43.5	553.2
Canadian dollar deposits:			
Government of Canada	14.8	5.6	2.4
Chartered banks	3,407.3	-29.5	434.0
Other	126.1	-15.2	41.3
Foreign currency liabilities	50.5	5.5	-7.7
All other liabilities	593.3	147.8	181.6
Total Liabilities	11,586.4	70.8	1,204.8
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	8,360	35	1,775
Canada Savings Bonds	16,290	-19	818
All other direct and guaranteed securities	18,822	-4	2,337
Total	43,472	12	4,930
Held by:			
Bank of Canada			
- Treasury bills	1,851	-40	-41
Other securities	6,833	-25	948
Chartered banks			
- Treasury bills	4,232	23#	432
Other securities	4,537	12#	247
Govt. accounts			
- Treasury bills	127	-40	78
Other securities	768	3	43
General public (residual)			
- Canada Savings Bonds	16,290	-19	818
Treasury bills	2,150	92#	1,306
Other securities	6,684	7#	1,099
Total	43,472	12	4,930
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	3,167	65	667



(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	Apr. 20/77	Apr. 13/77	Apr. 6/77	Apr. 14/76
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,407	3,437	17	529
Bank of Canada notes	1,140*	1,151	126#	134
Day-to-day loans	243	137	-173	-115
Treasury bills	4,232	4,209	51	382
Other Government securities				
- 3 years and under	4,580	2,248	11	-115
- over 3 years		2,320	6#	363
Special call loans <sup>(1)</sup>	628*	673	-36	-38
Other call and short loans <sup>(1)</sup>	414*	383	-2	76
Sub-total	14,643*	14,558	-1#	1,217
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		50	-19#	-85
Loans to municipalities		2,034	-22#	9
Loans to grain dealers		1,156	-10#	-186
Canada Savings Bond loans		335	-12	37
Loans to instalment finance companies		302	5#	-190
General loans		51,423	-140#	8,262
Mortgages insured under the N.H.A.		5,539	16#	1,223
Other residential mortgages		4,040	11	510
Provincial securities		559	2	-142
Municipal securities		447	-18	-18
Corporate securities		2,803	-20	573
Sub-total		68,689	-206#	9,993
Total Canadian Dollar Major Assets		83,247	-207#	11,209
Net Foreign Currency Assets		-787	-48#	368
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	558	642	-62	-82
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	267	276	-14	-140
Total	825	918	-76	-222

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	Apr. 20/77	Apr. 13/77	Apr. 6/77    Apr. 14/76
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	42,449	77#	6,856
chequable	( 6,577)	( -34)#	(    47)
non-chequable	(20,121)	( 75)#	( 3,411)
fixed term deposits	(15,750)	( 36)#	( 3,398)
Non-personal term and notice deposits	21,108	54#	2,669
chequable	( 454)	( -11)#	(    72)
non-chequable	( 996)	( -5)#	( 113)
bearer term notes	( 3,090)	(-106)	( 102)
other fixed term	(16,568)	( 176)#	( 2,383)
Demand deposits (less float)	11,402	55#	535
Total held by general public	74,958	186#	10,060
Government of Canada deposits	3,152	-356	1,014
Total deposits (less float)	78,051	-170#	11,074
Estimated float	1,262	-50#	220
Total Canadian Dollar Deposits	79,313	-220#	11,293

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	761	-	49
- notes	6,287	-71#	472
Demand deposits (less float)	11,402	55#	535
Total currency and demand deposits	18,450	-16#	1,055
Personal savings and non-personal term and notice deposits	63,556	131#	9,525
Total Can. \$ deposits and currency held by general public	82,007	115#	10,580
Government of Canada deposits	3,093	-356	1,014
Total Currency and Chartered Bank Can. \$ Deposits	85,099	-241#	11,594

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	6,319	-263#	639
- swapped <sup>(2)</sup>	(1,223)	( -35)	( -101)
- other	( 5,052)	(-228)#	( 740)
- loans	3,488	9	827
2. Bankers' Acceptances Outstanding	1,193	15	217
3. Debentures Issued and Outstanding	1,206	-71	109

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans <sup>(1)</sup>	Total Major Assets
1977						
Jan.	5	10,084	6,173	48,843	52,013	80,190
	12	9,816	5,903	48,834	52,167	79,967
	19	9,852	5,846	49,218	52,679	80,370
	26	9,615	5,601	49,361	52,895	80,367
Feb.	2	9,884	5,765	49,836	53,387	80,794
	9	10,054	6,040	49,776	53,252	81,034
	16	10,207	6,214	50,081	53,642	81,559
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	16	9,996	6,165	51,387	55,138	83,056
	23	9,845	6,016	51,368	55,081	83,071
	30	10,032	6,125	51,401	55,115	83,215
Apr.	6	10,115R	6,135R	51,563R	55,151R	83,454R
	13	9,971	6,135	51,423	54,966	83,247
		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates		Currency and Total Deposits <sup>(3)</sup>
				Currency and Privately-Held Deposits <sup>(2)</sup>		
1977						
Jan.	5	7,202	19,248	78,884		82,374
	12	7,042	18,391	77,994		82,014
	19	6,935	18,526	78,189		82,632
	26	6,852	17,886	77,966		82,532
Feb.	2	7,029	18,274	78,584		83,011
	9	6,962	18,150	78,751		83,188
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	9	6,976	18,143	79,485		84,192
	16	6,932	18,641	80,159		84,711
	23	6,891	17,440	79,984		84,690
	30	6,985	18,112	80,979		84,941
Apr.	6	7,120R	18,466R	81,891R		85,340R
	13	7,049	18,450	82,007		85,099

- 1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- 2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- 3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Apr. 20/77	Apr. 18-20/77	Apr. 1-15/77
Cash Reserves - Statutory Basis	4,487	4,479	4,511
Required Minimum	4,496	4,496	4,496
Excess	-9	-17	15
Excess as a ratio of statutory deposits	-.01%	-.02%	.02%
Cumulative excess at end of period		-50	151

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Apr. 20/77	Apr. 1-20/77	Month of Mar./77
Secondary Reserves - Statutory Basis	4,465	4,461	4,301
Required Minimum	3,928	3,928	3,862
Excess	537	533	439
Excess as a ratio of statutory deposits	.68%	.68%	.57%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Apr. 20/77	Apr. 13/77	Apr. 6/77
Excess Secondary Reserves	537	439	544
Other Canadian Liquid Assets	5,682	5,696	5,591
Total	6,219	6,135	6,135
Total as a ratio of Canadian dollar major assets	n.a.	7.4%	7.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Apr. 20/77	Apr. 13/77	Apr. 6/77
Net float	+48.5	+42.9	+8.2
Securities held under resale agreements	-59.5	-149.6	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 20/77	Apr. 13/77	Apr. 6/77
Advances to chartered and savings banks			
Average for week*	2.4	15.0	20.0
Purchase and Resale Agreements			
Average for week*	71.0	82.4	13.9
Maximum during week	244.1	151.7	61.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 16,916.4; notice deposits 61,643.3; statutory note holdings 1,079.7; and the minimum average deposits with the Bank of Canada 3,416.0. The required minimum ratio for April is 5.72.

(2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.





INTEREST RATES AND EXCHANGE RATES

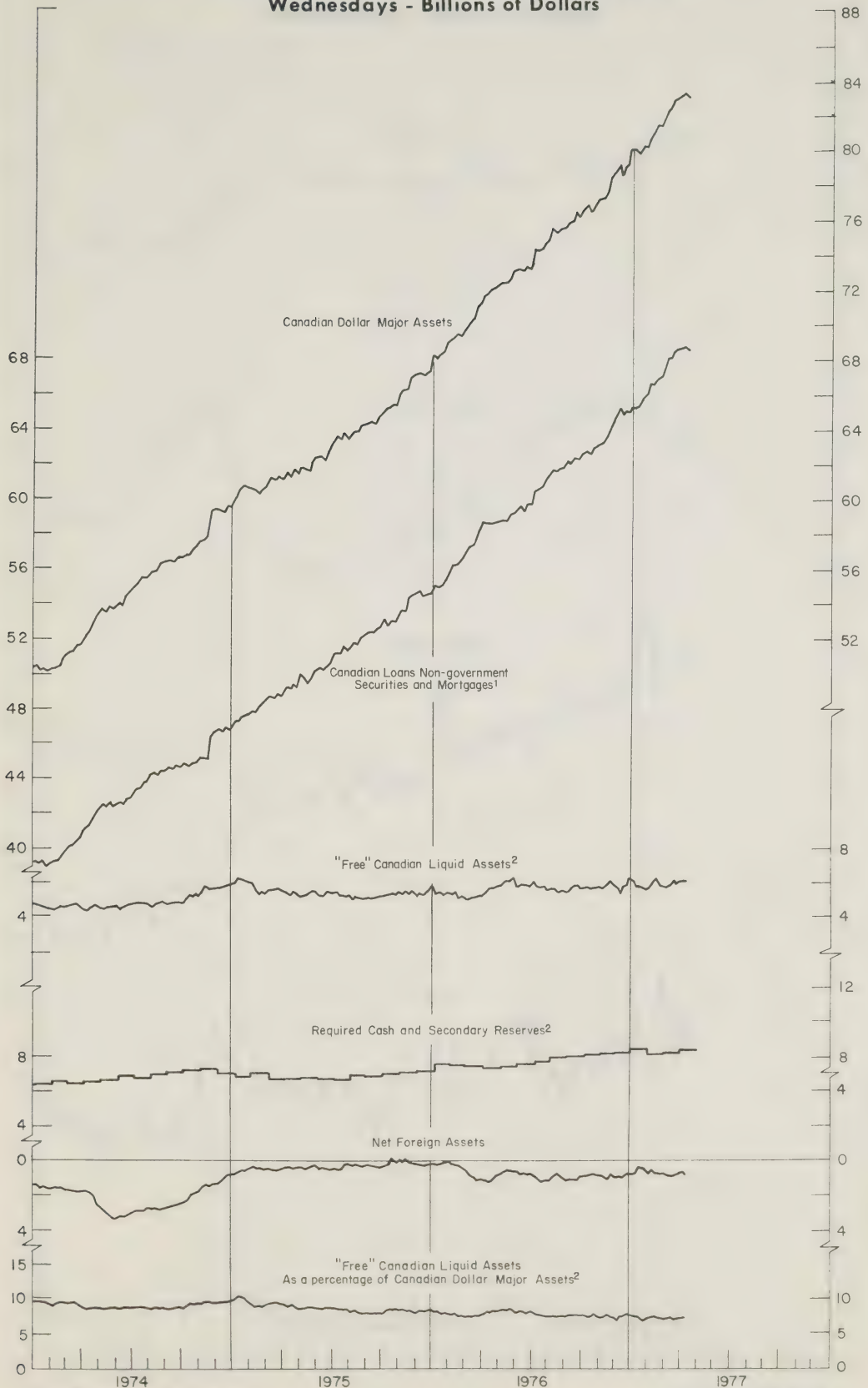
1. Money Market Rates <sup>(1)</sup> and Government of Canada Security Yields	Week Ending		
	Apr. 20/77	Apr. 13/77	Apr. 6/77
<u>Day-to-Day Loans</u>			
High	7 3/4	7 3/4	7 3/4
Low	7 1/4	6 1/2	6 3/4
Close	7 3/4	7 3/4	7 3/4
Average of closing rates	7.70	7.44	7.70
<u>Average Treasury Bill Rate at Tender</u>			
91 day bills	7.56	7.53	7.53
182 day bills	7.55	7.53	7.53
<u>Government Bond Yields<sup>(2)</sup></u>			
	Apr. 20/77	Apr. 13/77	Apr. 6/77
7% Sept. 1/77	7.43	7.33	7.42
7 1/2% July 1/78	7.49	7.46	7.51
6 1/2% June 1/79	7.56	7.52	7.56
5 1/2% Aug. 1/80	7.65	7.55	7.63
8 3/4% June 1/81	8.02	7.97	8.04
4 1/2% Sept. 1/83	7.95	7.92	8.00
5 1/4% May 1/90	8.58	8.57	8.64
5 3/4% Sept. 1/92	8.66	8.63	8.62
9 1/2% June 15/94	9.17	9.13	9.34
10% Oct. 1/95	9.25	9.20	9.40
9 1/2% Oct. 1/2001	9.23	9.18	9.38
<u>Government Bond Yield Averages<sup>(2)</sup></u>			
1 - 3 years	7.47	7.42	7.46
3 - 5 years	7.82	7.77	7.82
5 - 10 years	8.18	8.14	8.19
Over 10 years	8.78	8.73	8.85
<u>2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup></u>			
	Apr. 20/77	Apr. 13/77	Apr. 6/77
<u>Spot rates</u>			
High	105.26	105.77	105.87
Low	104.63	105.01	105.06
Close	104.78	105.05	105.65
Noon Average	104.97	105.42	105.52
<u>90-day Forward Spread<sup>(4)</sup></u>			
Close	.68P	.67P	.65P
Noon Average	.68P	.68P	.67P

- 1) The Bank Rate has been as follows effective from the date shown in brackets:  
 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976) and 8% (Feb. 1, 1977).
- 2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.50% as of Apr. 20/77.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 5.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

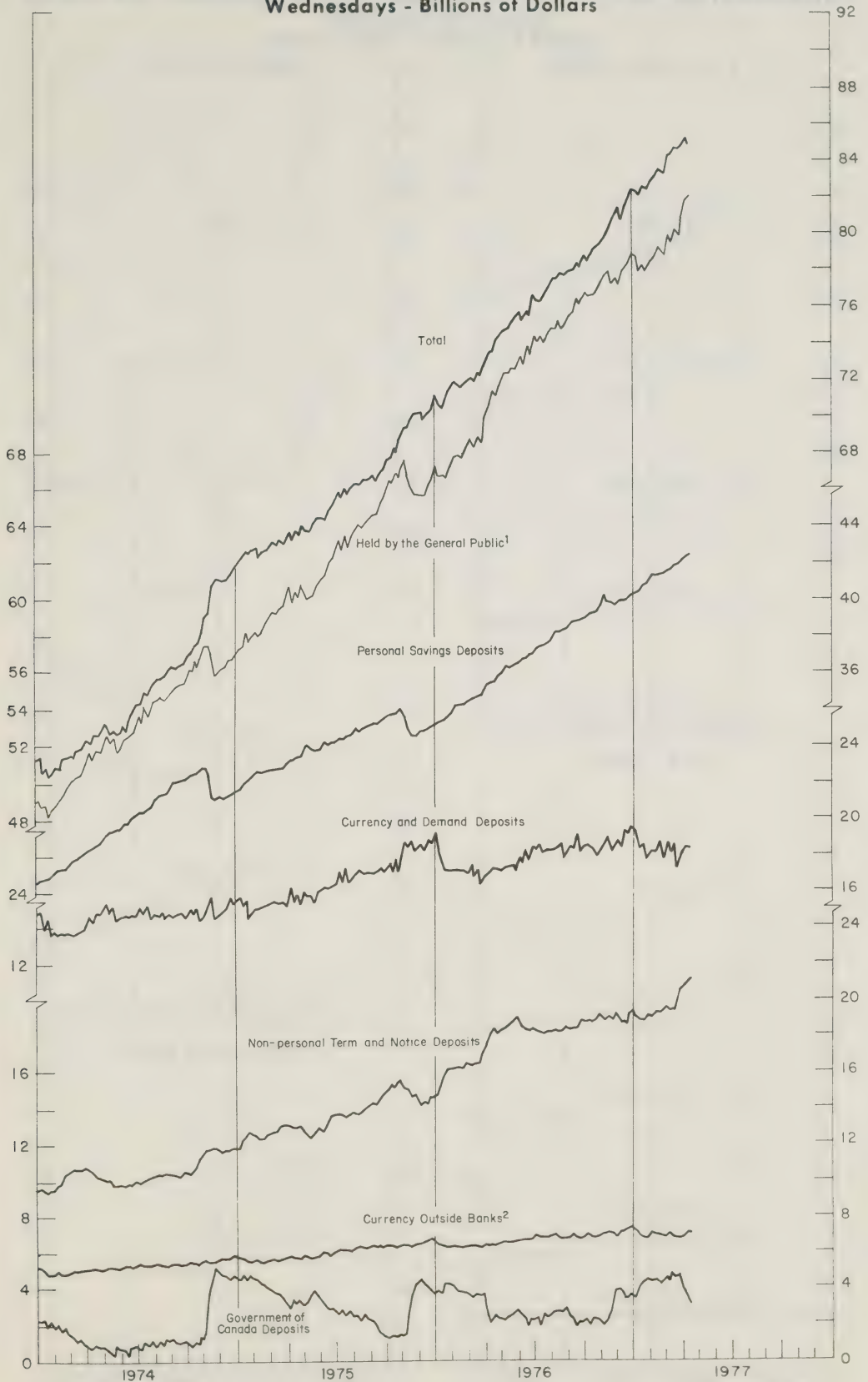


Last date plotted Apr 20  
21/4/77



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

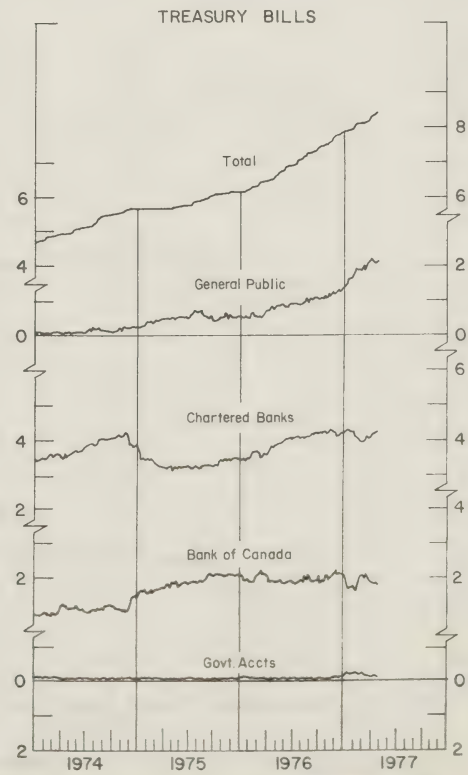
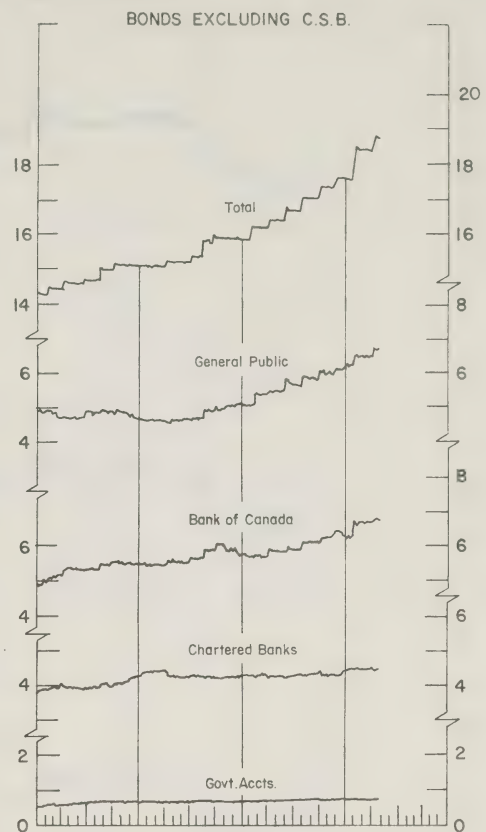
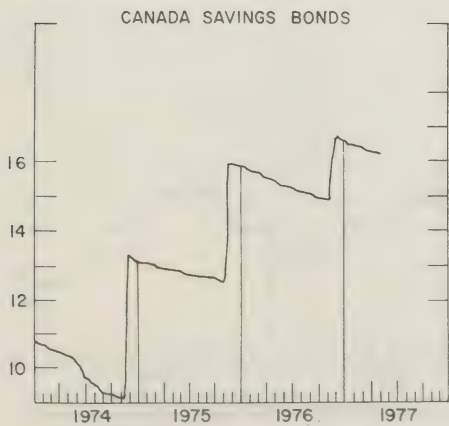
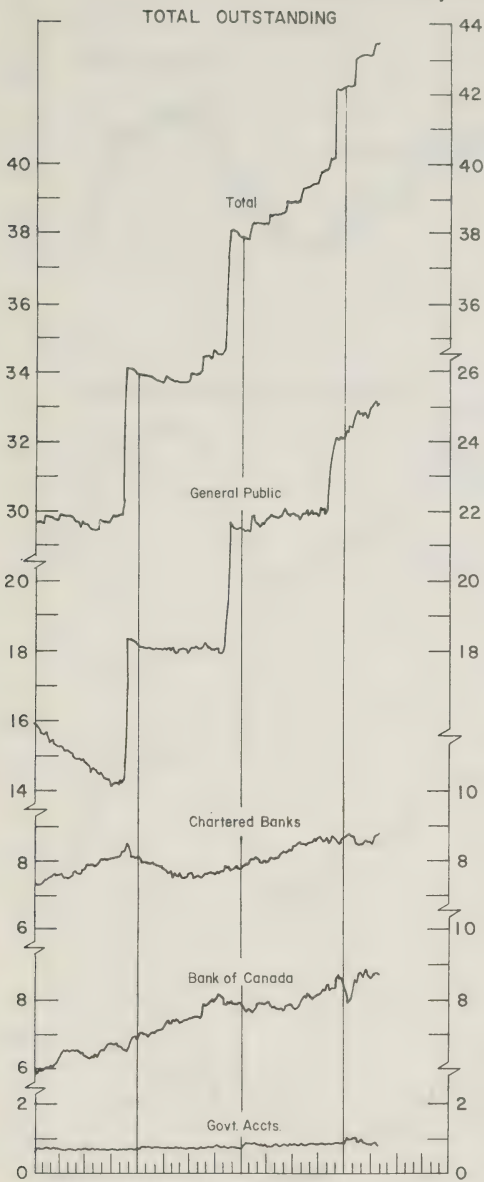




# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

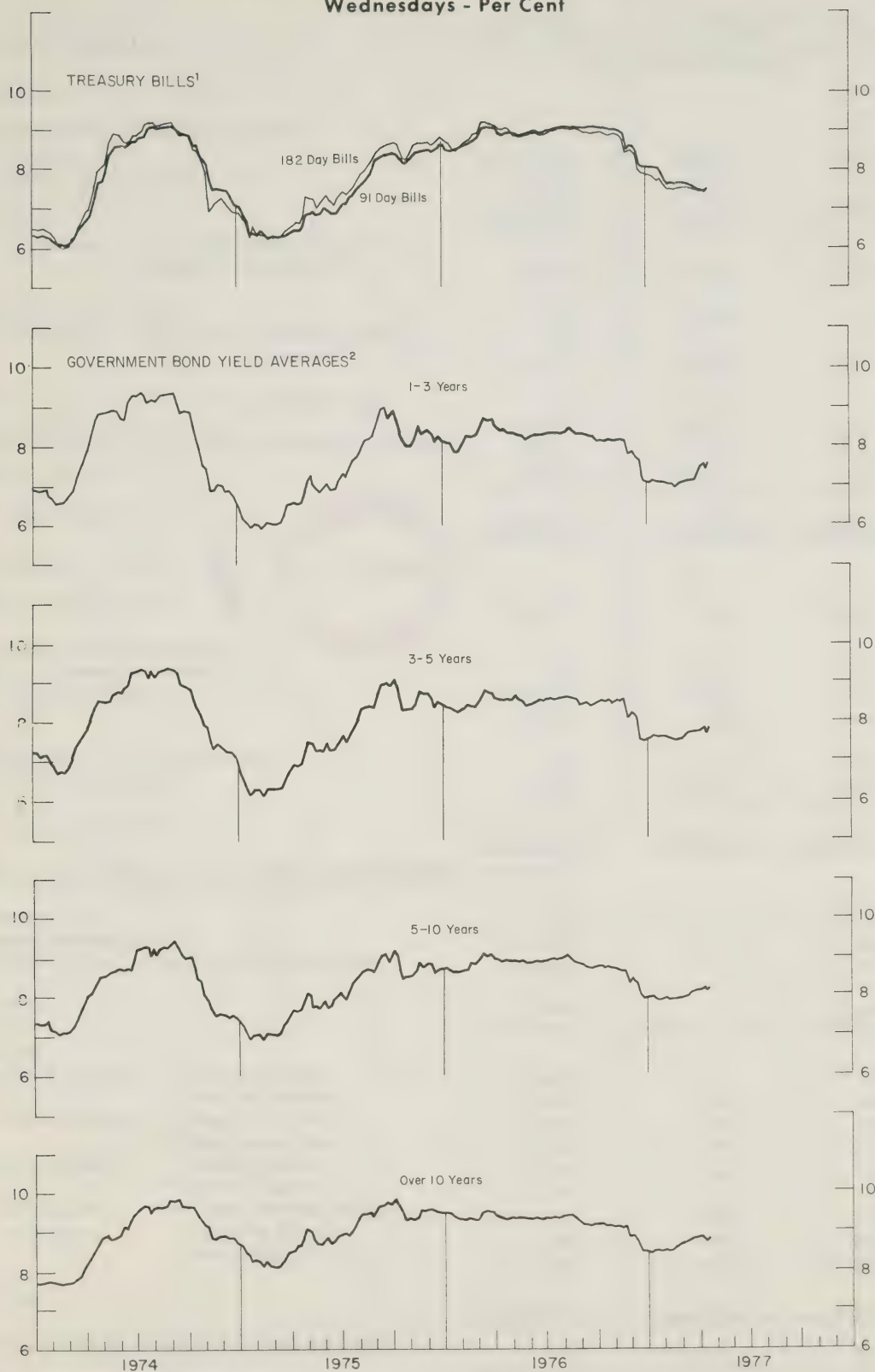


Last date plotted: Apr 20  
21/4/77





12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date

2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues

Last date plotted Apr 20  
 21/4/77



A1  
FN76  
-B16

Bank of Canada

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

Government  
Publications  
April 28, 1977

BANK OF CANADA	As at	Increase since	
	Apr. 27/77	Apr. 20/77	Apr. 28/76
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	2,019.6	193.6	144.0
Other - 3 years and under	3,064.0	19.7	76.5
- Over 3 years	3,751.6	0.1	889.8
Total	8,835.1	213.4	1,110.3
(of which: - held under "Purchase and Resale Agreements")	(191.3)	(132.1)	(191.3)
Bankers' acceptances	23.7	23.4	8.1
(of which: - held under "Purchase and Resale Agreements")	(23.7)	(23.4)	(23.7)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,381.9	-203.2	310.3
Investment in the Industrial Development Bank	777.7	-	-170.6
All other assets	407.9	-193.7	54.5
Total Assets	11,426.3	-160.1	1,312.7
<u>Liabilities</u>			
Notes in circulation	7,390.7	-3.6	554.9
Canadian dollar deposits:			
Government of Canada	3.1	-11.8	-14.7
Chartered banks	3,452.4	45.1	530.5
Other	120.8	-5.3	38.9
Foreign currency liabilities	8.9	-41.6	2.6
All other liabilities	450.3	-143.0	200.6
Total Liabilities	11,426.3	-160.1	1,312.7
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	8,395	35	1,780
Canada Savings Bonds	16,272	-19	819
All other direct and guaranteed securities	18,820	-2	2,336
Total	43,487	15	4,935
Held by:			
Bank of Canada - Treasury bills	2,047	196	142
Other securities	6,853	20	968
Chartered banks - Treasury bills	4,107	-125	276
Other securities	4,556	19	272
Govt. accounts - Treasury bills	140	12	81
Other securities	768	-	43
General public - Canada Savings Bonds	16,272	-19	819
(residual) Treasury bills	2,101	-49	1,281
Other securities	6,644	-41	1,053
Total	43,487	15	4,935
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>	2,695	-471	291



(1) For earlier data and footnote information see Bank of Canada Review.  
 (2) Canadian dollar balances at the Bank of Canada and the chartered banks.





CHARTERED BANKS	Prelim.		Increase since	
	Apr. 27/77	Apr. 20/77	Apr. 13/77	Apr. 21/76
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,452	3,407	-30	434
Bank of Canada notes	1,105*	1,142	-11#	68
Day-to-day loans	87	243	106	-62
Treasury bills	4,107	4,232	23	422
Other Government securities				
- 3 years and under	4,599	2,246	-2	-126
- over 3 years		2,333	13	382
Special call loans <sup>(1)</sup>	537*	632	-42	65
Other call and short loans <sup>(1)</sup>	373*	366	-19#	92
Sub-total	14,260*	14,601	38#	1,275
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		78	27#	-32
Loans to municipalities		2,029	-5#	63
Loans to grain dealers		1,147	-9	-165
Canada Savings Bond loans		324	-12	38
Loans to instalment finance companies		300	-2	-196
General loans		51,702	273#	8,317
Mortgages insured under the N.H.A.		5,584	45	1,249
Other residential mortgages		4,054	14	527
Provincial securities		553	-6	-137
Municipal securities		449	2#	-19
Corporate securities		2,721	-81	532
Sub-total		68,940	244#	10,177
Total Canadian Dollar Major Assets		83,541	282#	11,452
<u>Net Foreign Currency Assets</u>				
		-726	60#	333
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	592	558	-85	-142
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	230	266	-9	-147
Total	822	824	-94	-289

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim. Apr. 27/77	Apr. 20/77	Increase since	
			Apr. 13/77	Apr. 21/76
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		42,589	137#	6,849
chequable		( 6,612)	( 32)#	( 53)
non-chequable		(20,215)	( 92)#	( 3,417)
fixed term deposits		(15,763)	( 13)	( 3,379)
Non-personal term and notice deposits		21,293	205#	3,239
chequable		( 496)	( 44)#	( 104)
non-chequable		( 1,043)	( 43)#	( 99)
bearer term notes		( 3,115)	( 25)	( 362)
other fixed term		(16,639)	( 93)#	( 2,675)
Demand deposits (less float)		11,351	-80#	526
Total held by general public		75,233	261#	10,614
Government of Canada deposits	2,692	3,152	59	664
Total deposits (less float)		78,385	320#	11,278
Estimated float		1,388	133#	41
Total Canadian Dollar Deposits		79,773	454#	11,320
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		761	-	49
- notes		6,252	-32#	485
Demand deposits (less float)		11,351	-80#	526
Total currency and demand deposits		18,365	-112#	1,060
Personal savings and non-personal term and notice deposits		63,882	342#	10,088
Total Can. \$ deposits and currency held by general public		82,246	229#	11,148
Government of Canada deposits		3,152	59	664
Total Currency and Chartered Bank Can. \$ Deposits		85,398	288#	11,812
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>				
- deposits - total		6,202	-118	686
- swapped <sup>(2)</sup>	(1,282)	( 1,226)	( -42)	( -70)
- other		( 4,976)	( -76)#	( 756)
- loans		3,464	-24	745
2. Bankers' Acceptances Outstanding		1,204	11	205
3. Debentures Issued and Outstanding		1,206	-	109

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

		<u>Assets in Canadian Currency</u>				
		<u>Earning</u>	<u>"Free"</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
		<u>Liquid</u>	<u>Liquid</u>	<u>Loans</u>	<u>Loans</u> <sup>(1)</sup>	<u>Major</u>
		<u>Assets</u>	<u>Assets</u>			<u>Assets</u>
1977						
Jan.	12	9,816	5,903	48,834	52,167	79,967
	19	9,852	5,846	49,218	52,679	80,370
	26	9,615	5,601	49,361	52,895	80,367
Feb.	2	9,884	5,765	49,836	53,387	80,794
	9	10,054	6,040	49,776	53,252	81,034
	16	10,207	6,214	50,081	53,642	81,559
	23	9,965	5,981	50,234	53,794	81,507
Mar.	2	9,754	5,794	50,981	54,743	82,247
	9	9,846	5,998	50,994	54,681	82,461
	16	9,996	6,165	51,387	55,138	83,056
	23	9,845	6,016	51,368	55,081	83,071
	30	10,032	6,125	51,401	55,115	83,215
Apr.	6	10,115	6,135	51,563	55,151	83,454
	13	9,973R	6,139R	51,429R	54,972R	83,259R
	20	10,052	6,177	51,702	55,255	83,541

		<u>Currency</u>	<u>Monetary Aggregates</u>		
		<u>Outside</u>	<u>Currency and Demand</u>	<u>Currency and</u>	<u>Currency and</u>
		<u>Banks</u>	<u>Deposits (less float)</u>	<u>Privately-Held Deposits</u> <sup>(2)</sup>	<u>Total Deposits</u> <sup>(3)</sup>
1977					
Jan.	12	7,042	18,391	77,994	82,014
	19	6,935	18,526	78,189	82,632
	26	6,852	17,886	77,966	82,532
Feb.	2	7,029	18,274	78,584	83,011
	9	6,962	18,150	78,751	83,188
	16	6,911	18,679	79,285	83,575
	23	6,855	17,802	78,828	83,355
Mar.	2	7,032	18,596R	79,777R	84,141R
	9	6,976	18,143	79,485	84,192
	16	6,932	18,641	80,159	84,711
	23	6,891	17,440	79,984	84,690
	30	6,985	18,112	80,979	84,941
Apr.	6	7,120	18,466	81,891	85,340
	13	7,046R	18,477R	82,017R	85,110R
	20	7,014	18,365	82,246	85,398

- 1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- 2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- 3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	Apr. 27/77	Apr. 18-27/77	Apr. 1-15/77
Cash Reserves - Statutory Basis	4,532	4,521	4,511
Required Minimum	4,496	4,496	4,496
Excess	36	25	15
Excess as a ratio of statutory deposits	.05%	.03%	.02%
Cumulative excess at end of period		204	151

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	Apr. 27/77	Apr. 1-27/77	Month of Mar./77
Secondary Reserves - Statutory Basis	4,230	4,446	4,301
Required Minimum	3,928	3,928	3,862
Excess	302	518	439
Excess as a ratio of statutory deposits	.38%	.66%	.57%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	Apr. 27/77	Apr. 20/77	Apr. 13/77
Excess Secondary Reserves	302	538	439
Other Canadian Liquid Assets	5,534	5,639	5,700
Total	5,836	6,177	6,139
Total as a ratio of Canadian dollar major assets	n.a.	7.4%	7.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Apr. 27/77	Apr. 20/77	Apr. 13/77
Net float	+98.1	+48.5	+42.9
Securities held under resale agreements	-215.3	-59.5	-149.6
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 27/77	Apr. 20/77	Apr. 13/77
Advances to chartered and savings banks			
Average for week*	-	2.4	15.0
Purchase and Resale Agreements			
Average for week*	133.5	71.0	82.4
Maximum during week	218.7	244.1	151.7

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 16,916.4; notice deposits 61,643.3; statutory note holdings 1,079.7; and the minimum average deposits with the Bank of Canada 3,416.0. The figures for May in millions of dollars will be: demand deposits 16,044.2; notice deposits 63,458.5; statutory note holdings 1,084.7; and the minimum average deposits with the Bank of Canada 3,378.9. The required minimum ratio for April is 5.72; May will be 5.61.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

	Week Ending		
	Apr. 27/77	Apr. 20/77	Apr. 13/77
<u>Day-to-Day Loans</u>			
High	7 3/4	7 3/4	7 3/4
Low	7 1/4	7 1/4	6 1/2
Close	7 3/4	7 3/4	7 3/4
Average of closing rates	7.70	7.70	7.44

	Apr. 28/77	Apr. 21/77	Apr. 14/77
<u>Average Treasury Bill Rate at Tender</u>			
91 day bills	7.58	7.56	7.53
182 day bills	7.59	7.55	7.53

	Apr. 27/77	Apr. 20/77	Apr. 13/77
<u>Government Bond Yields<sup>(2)</sup></u>			
7% Sept. 1/77	7.42	7.43	7.33
7 1/2% July 1/78	7.62	7.49	7.46
6 1/2% June 1/79	7.61	7.56	7.52
5 1/2% Aug. 1/80	7.66	7.65	7.55
8 3/4% June 1/81	8.11	8.02	7.97
4 1/2% Sept. 1/83	8.01	7.95	7.92
5 1/4% May 1/90	8.65	8.58	8.57
5 3/4% Sept. 1/92	8.68	8.66	8.63
9 1/2% June 15/94	9.27	9.17	9.13
10% Oct. 1/95	9.33	9.25	9.20
9 1/2% Oct. 1/2001	9.31	9.23	9.18

## Government Bond Yield Averages<sup>(2)</sup>

1 - 3 years	7.54	7.47	7.42
3 - 5 years	7.88	7.82	7.77
5 - 10 years	8.24	8.18	8.14
Over 10 years	8.85	8.78	8.73

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

	Apr. 27/77	Apr. 20/77	Apr. 13/77
<u>Spot rates</u>			
High	105.06	105.26	105.77
Low	104.61	104.63	105.01
Close	104.79	104.78	105.05
Noon Average	104.83	104.97	105.42
<u>90-day Forward Spread<sup>(4)</sup></u>			
Close	.65P	.68P	.67P
Noon Average	.66P	.68P	.68P

(1) The Bank Rate has been as follows effective from the date shown in brackets:

5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976) and 8% (Feb. 1, 1977).

(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.56% as of Apr. 27/77.

(3) Rates prevailing on the interbank market in Canada.

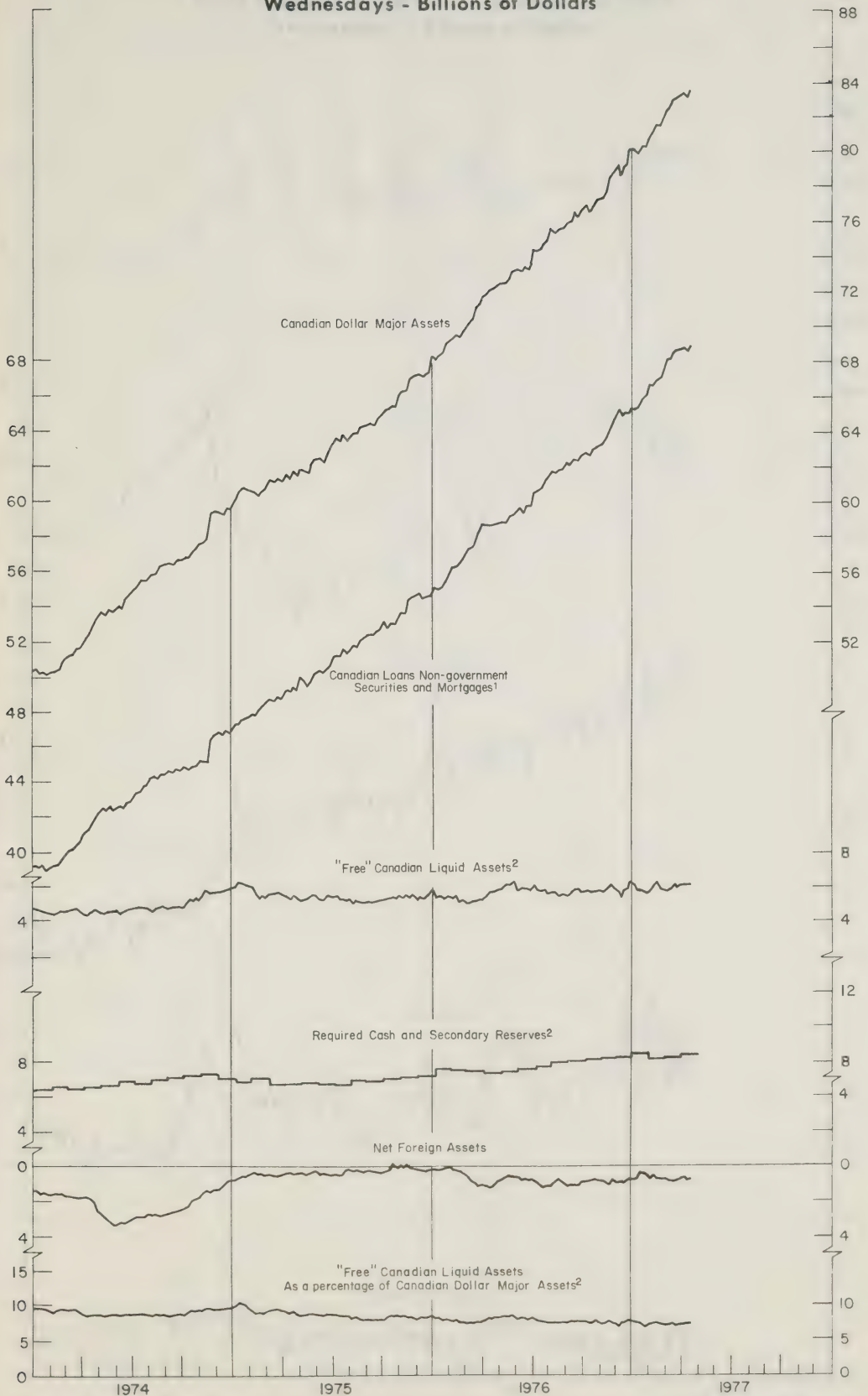
(4) Premium or discount relative to spot rates on the forward portion of swap transactions.





# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



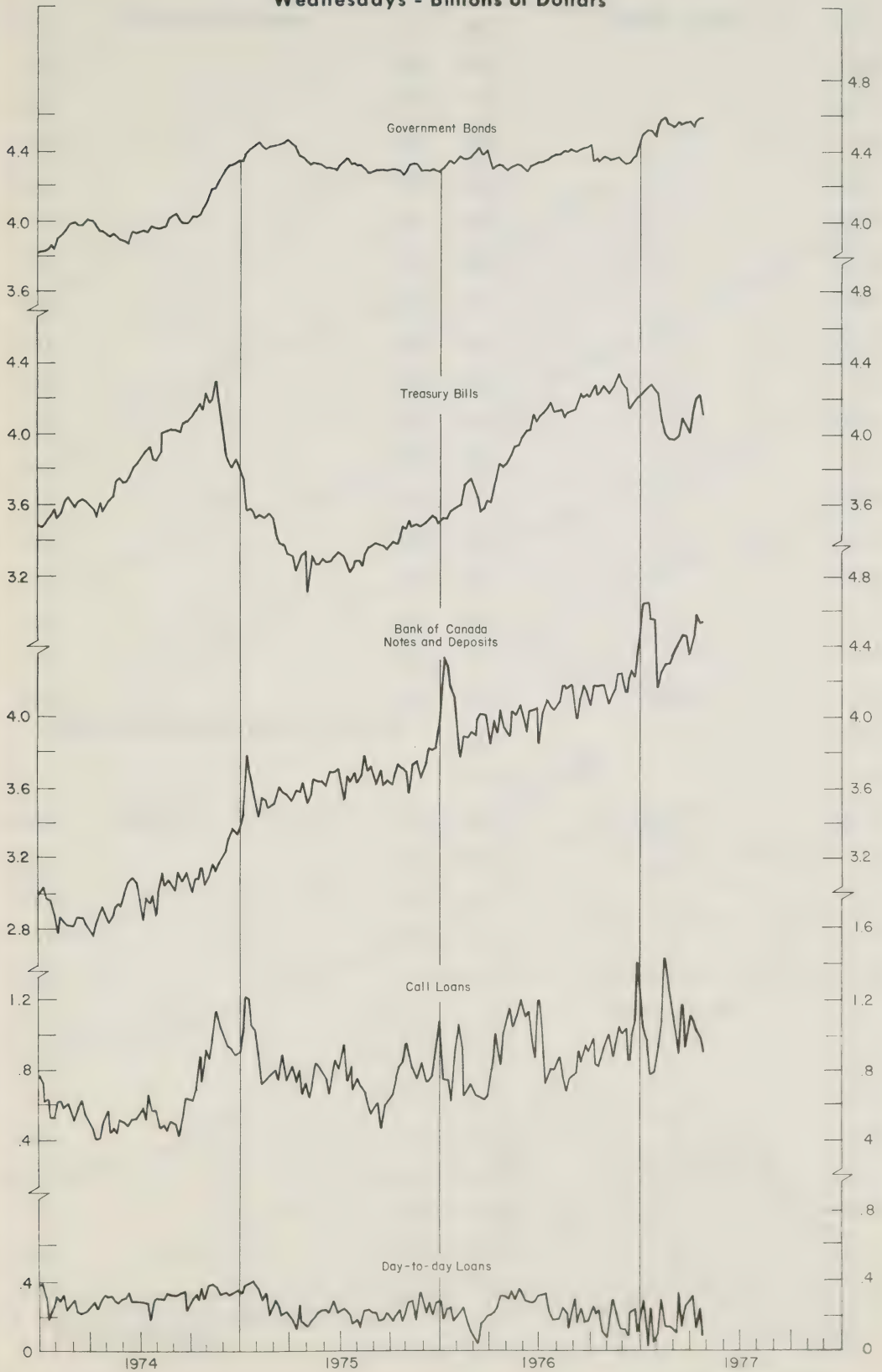
1. Excludes day-to-day and call loans.

2. See footnotes on page 5.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

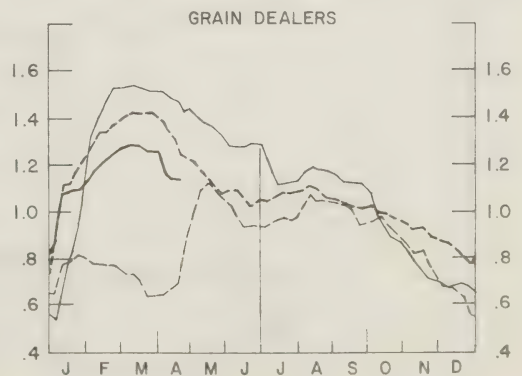
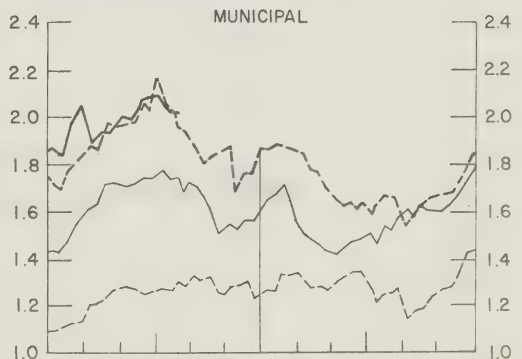
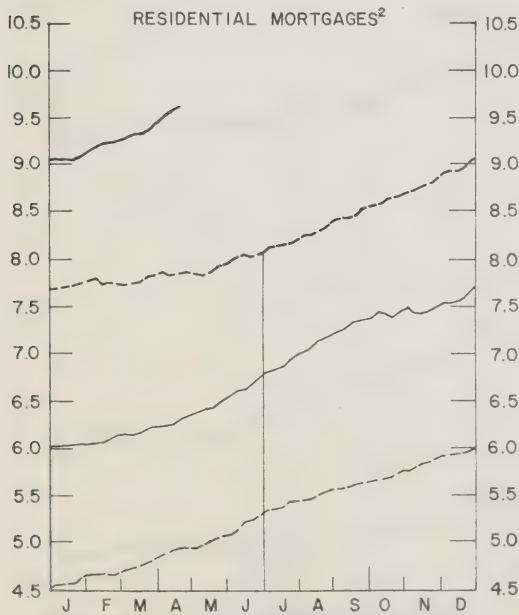
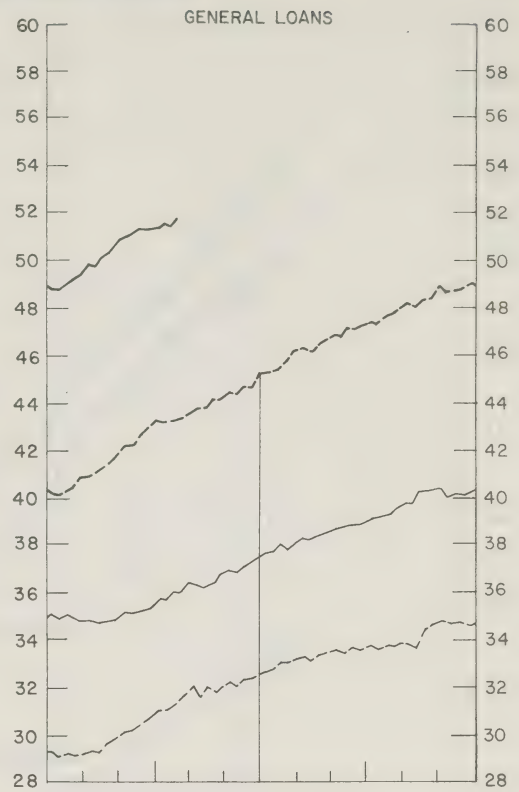
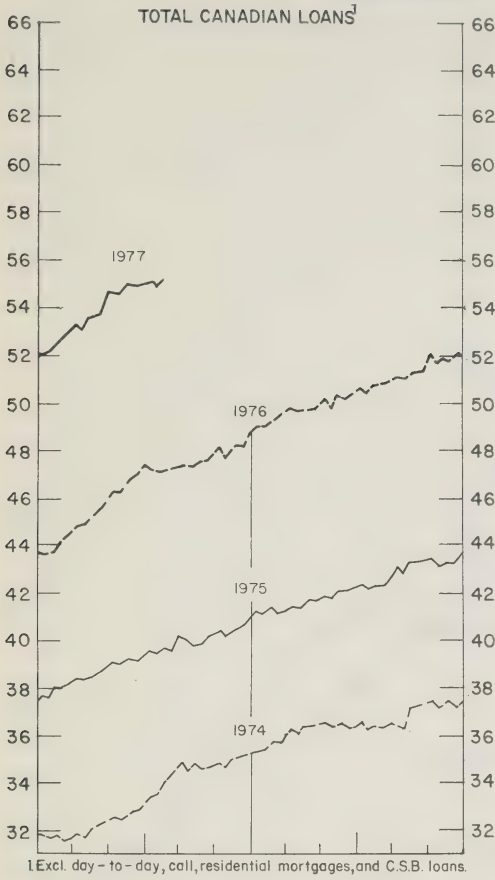


Last date plotted Apr 27  
28/4/77



# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



2. Mortgages insured under the National Housing Act and other residential mortgages.

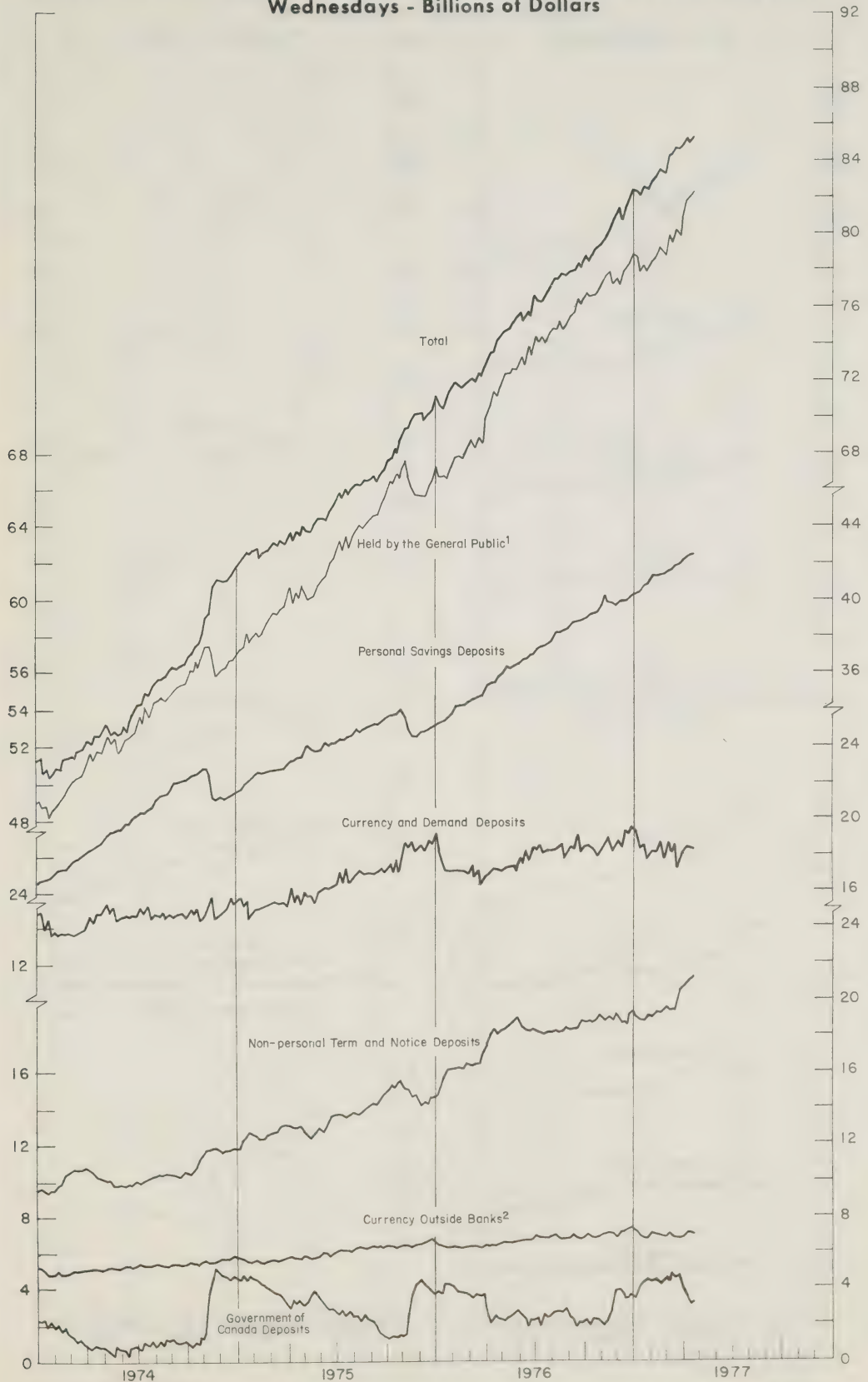
Last date plotted: Apr 20  
28/4/77





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



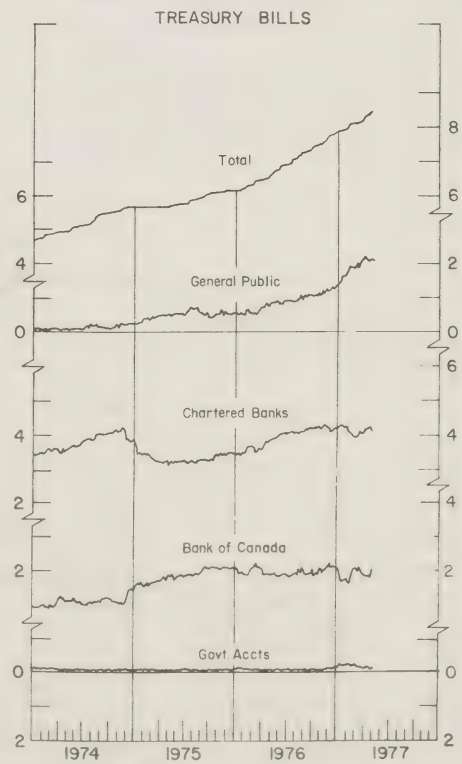
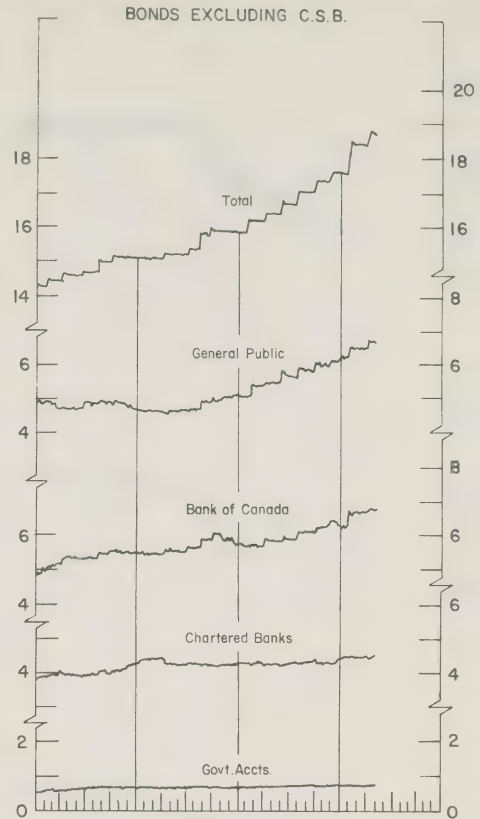
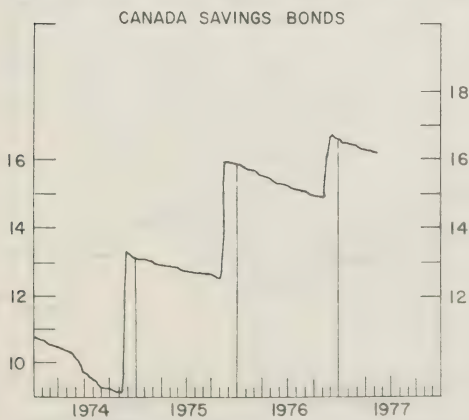
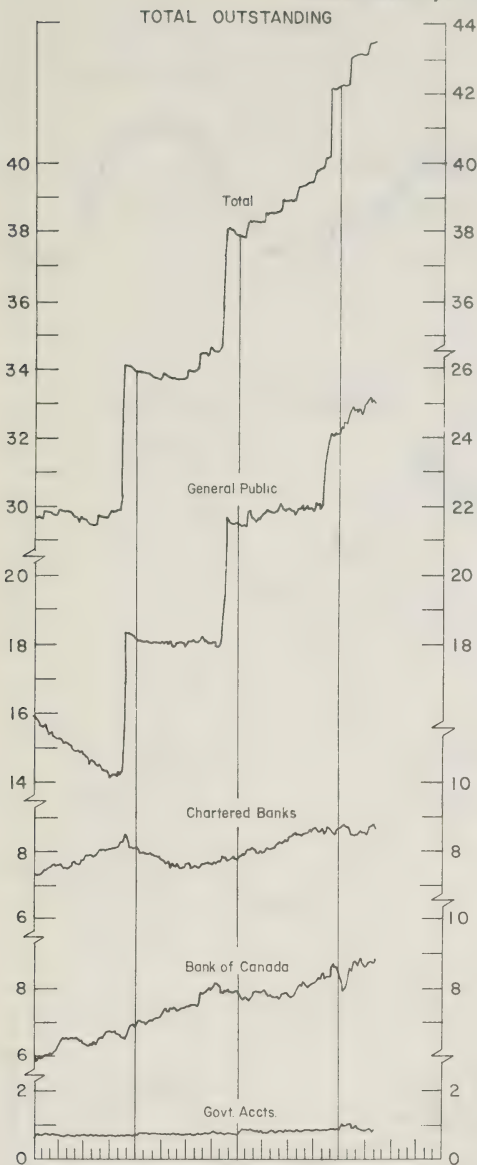
1. Excl. Govt. of Canada Deposits.  
2. Notes and Coins.



# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

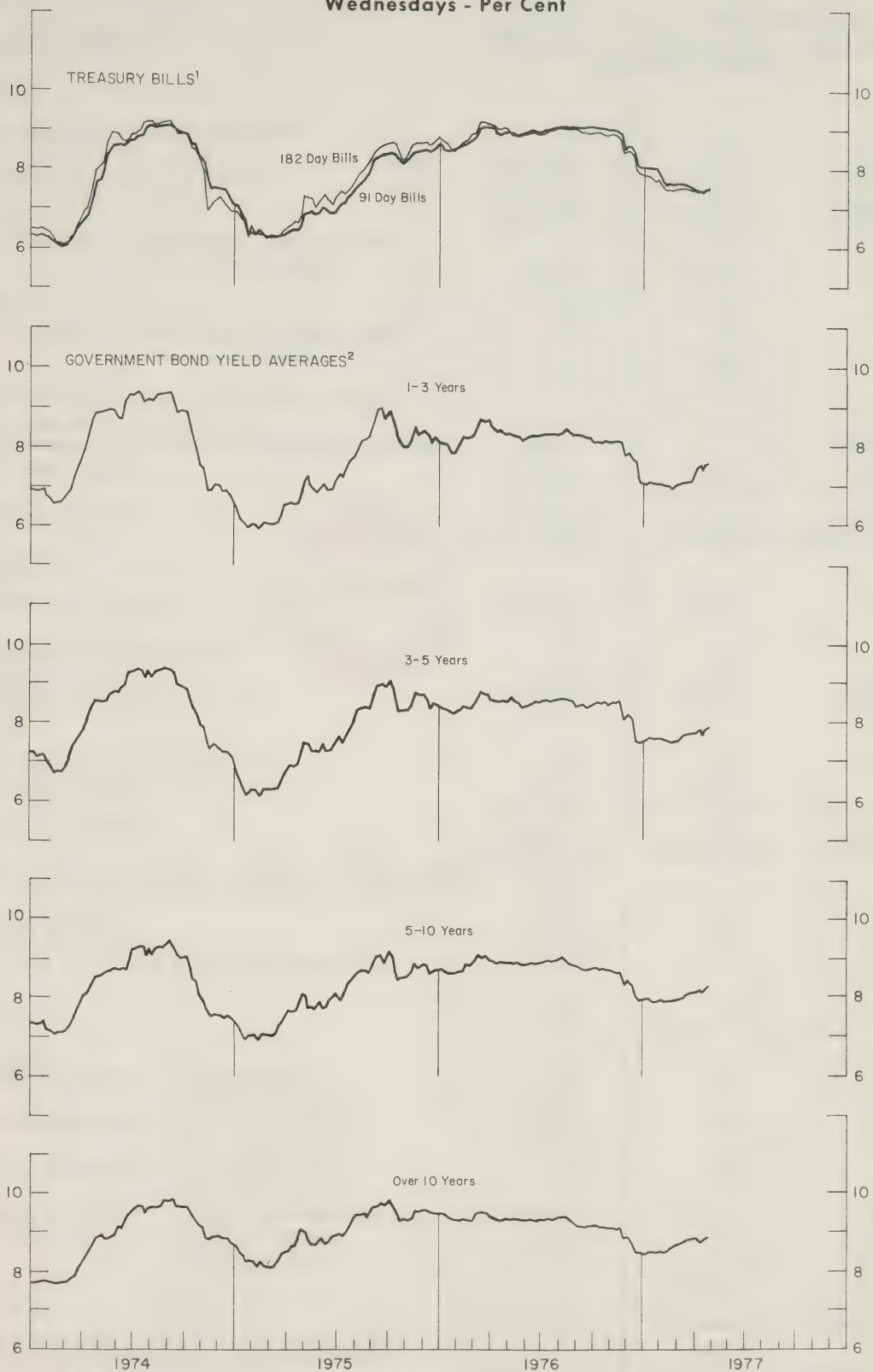


Last date plotted: Apr 27  
28/4/77





12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Apr 27  
 28/4/77



CAI  
FN76  
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Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

May 5, 1977

Government  
Publications

BANK OF CANADA	As at	Increase since	
	May 4/77	Apr. 27/77	May 5/76
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,991.6	-27.9	141.9
Other - 3 years and under	3,033.6	-30.4	46.1
- Over 3 years	3,751.6	0.1	901.2
Total	8,776.9	-58.2	1,089.2
(of which: - held under "Purchase and Resale Agreements")	(17.9)	(-173.3)	(17.9)
Bankers' acceptances	0.5	-23.2	-4.0
(of which: - held under "Purchase and Resale Agreements")	(0.5)	(-23.2)	(0.5)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,374.1	-7.8	173.6
Investment in the Industrial Development Bank	777.7	-	-170.6
All other assets	535.6	127.7	49.0
 Total Assets	 11,464.7	 38.5	 1,137.3
<u>Liabilities</u>			
Notes in circulation	7,539.3	148.6	634.9
Canadian dollar deposits:			
Government of Canada	13.6	10.6	6.1
Chartered banks	3,392.9	-59.5	446.1
Other	122.0	1.2	39.1
Foreign currency liabilities	1.6	-7.3	-23.4
All other liabilities	395.3	-55.1	34.5
 Total Liabilities	 11,464.7	 38.5	 1,137.3
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	8,430	35	1,785
Canada Savings Bonds	16,255	-16	823
All other direct and guaranteed securities	18,821	1	2,336
 Total	 43,506	 20	 4,945
<u>Held by:</u>			
Bank of Canada - Treasury bills	2,020	-28	141
Other securities	6,822	-30	949
Chartered banks - Treasury bills	4,057	-51	180
Other securities	4,562	4#	273
Govt. accounts - Treasury bills	166	26	75
Other securities	770	2	42
General public - Canada Savings Bonds	16,255	-16	823
(residual) Treasury bills	2,187	87	1,389
Other securities	6,667	25#	1,072
 Total	 43,506	 20	 4,945
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	2,176	-513#	-125

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	May 4/77	Apr. 27/77	Apr. 20/77	Apr. 28/76
		(Millions of	Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,393	3,452	45	531
Bank of Canada notes	1,050*	1,120	-21	86
Day-to-day loans	307	87	-156	-216
Treasury bills	4,057	4,107	-125	276
Other Government securities				
- 3 years and under		2,260	14	-106
- over 3 years	4,605	2,341	8	391
Special call loans <sup>(1)</sup>	542*	537	-94	-260
Other call and short loans <sup>(1)</sup>	321*	375	10	140
Sub-total	14,275*	14,280	-320#	842
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		74	-4	-52
Loans to municipalities		2,008	-21	63
Loans to grain dealers		1,156	9	-86
Canada Savings Bond loans		312	-12	38
Loans to instalment finance companies		322	22	-118
General loans		51,990	268#	8,431
Mortgages insured under the N.H.A.		5,603	18#	1,248
Other residential mortgages		4,075	21	542
Provincial securities		547	-6	-119
Municipal securities		452	3	-22
Corporate securities		2,774	53	530
Sub-total		69,313	351#	10,456
Total Canadian Dollar Major Assets		83,594	31#	11,297
Net Foreign Currency Assets		-818	-93	79
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	440	583	26	-191
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	179	230	-37	-237
Total	619	813	-11	-428

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	May 4/77	Apr. 27/77	Apr. 28/76
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	42,804	209#	6,839
chequable	( 6,688)	( 73)#	( 66)
non-chequable	(20,352)	( 133)#	( 3,421)
fixed term deposits	(15,764)	( 3)#	( 3,353)
Non-personal term and notice deposits	21,531	234#	3,104
chequable	( 530)	( 33)#	( 145)
non-chequable	( 1,016)	( -24)#	( 74)
bearer term notes	( 3,275)	( 160)	( 422)
other fixed term	(16,711)	( 65)#	( 2,463)
Demand deposits (less float)	11,300	-69#	543
Total held by general public	75,635	374#	10,486
Government of Canada deposits	2,163	-459#	300
Total deposits (less float)	78,322	-85#	10,786
Estimated float	1,509	128#	77
Total Canadian Dollar Deposits	79,830	43#	10,862
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	763	-#	51
- notes	6,270	18#	469
Demand deposits (less float)	11,300	-69#	543
Total currency and demand deposits	18,333	-51#	1,063
Personal savings and non-personal term and notice deposits	64,335	443#	9,943
Total Can. \$ deposits and currency held by general public	82,669	392#	11,005
Government of Canada deposits	2,687	-459#	300
Total Currency and Chartered Bank Can. \$ Deposits	85,355	-67#	11,305
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	6,549	347	912
- swapped <sup>(2)</sup>	(1,257)	( 68)	( 107)
- other	( 5,254)	( 278)	( 806)
- loans	3,465	-	733
2. Bankers' Acceptances Outstanding	1,187	-17	152
3. Debentures Issued and Outstanding	1,206	-	109

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans <sup>(1)</sup>	Assets
1977						
Jan.	19	9,852	5,846	49,218	52,679	80,370
	26	9,615	5,601	49,361	52,895	80,367
Feb.	2	9,884	5,765	49,836	53,387	80,794
	9	10,054	6,040	49,776	53,252	81,034
	16	10,207	6,214	50,081	53,642	81,559
	23	9,965	5,981	50,234	53,794	81,507
Mar.	2	9,754	5,794	50,981	54,743	82,247
	9	9,846	5,998	50,994	54,681	82,461
	16	9,996	6,165	51,387	55,138	83,056
	23	9,845	6,016	51,368	55,081	83,071
	30	10,032	6,125	51,401	55,115	83,215
Apr.	6	10,115	6,135	51,563	55,151	83,454
	13	9,973	6,139	51,429	54,972	83,259
	20	10,052	6,177	51,723R	55,277R	83,563R
	27	9,708	5,857	51,990	55,550	83,594

Monetary Aggregates				
	Currency	Currency and Demand		Currency and
	Outside	Deposits (less float)		Total Deposits <sup>(3)</sup>
	Banks		Currency and	
			Privately-Held Deposits <sup>(2)</sup>	
1977				
Jan.	19	6,935	18,526	78,189
	26	6,852	17,886	77,966
Feb.	2	7,029	18,274	78,584
	9	6,962	18,150	78,751
	16	6,911	18,679	79,285
	23	6,855	17,802	78,828
Mar.	2	7,032	18,596	79,777
	9	6,976	18,143	79,485
	16	6,932	18,641	80,159
	23	6,891	17,440	79,984
	30	6,985	18,112	80,979
Apr.	6	7,122R	18,473R	81,899R
	13	7,048R	18,484R	82,024R
	20	7,016R	18,384R	82,277R
	27	7,034	18,333	82,669

- 1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- 2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- 3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves<sup>(1)</sup></u>	As at	Average*	
	May 4/77	May 2-4/77	Apr. 18-29/77
Cash Reserves - Statutory Basis	4,478	4,493	4,531
Required Minimum	4,464	4,464	4,496
Excess	15	29	35
Excess as a ratio of statutory deposits	.02%	.04%	.05%
Cumulative excess at end of period		88	353

<u>Secondary Reserves<sup>(2)</sup></u>	As at	Average*	
	May 4/77	May 2-4/77	Month of Apr. /77
Secondary Reserves - Statutory Basis	4,378	4,403	4,439
Required Minimum	3,975	3,975	3,928
Excess	403	427	511
Excess as a ratio of statutory deposits	.51%	.54%	.65%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	May 4/77	Apr. 27/77	Apr. 20/77
Excess Secondary Reserves	403	302	538
Other Canadian Liquid Assets	5,432	5,555	5,639
Total	5,835	5,857	6,177
Total as a ratio of Canadian dollar major assets	n. a.	7.0%	7.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	May 4/77	Apr. 27/77	Apr. 20/77
Net float	-16.1	+98.1	+48.5
Securities held under resale agreements	-18.5	-215.3	-59.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	May 4/77	Apr. 27/77	Apr. 20/77
Advances to chartered and savings banks			
Average for week*	-	-	2.4
Purchase and Resale Agreements			
Average for week*	76.0	133.5	71.0
Maximum during week	266.6	218.7	244.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 16,044.6\*\*; notice deposits 63,461.2\*\*; statutory note holdings 1,085.5\*\* and the minimum average deposits with the Bank of Canada 3,378.3\*\*. The required minimum ratio for May is 5.61.

(2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government  
of Canada Security Yields

		Week Ending		
<u>Day-to-Day Loans</u>		<u>May 4/77</u>	<u>Apr. 27/77</u>	<u>Apr. 20/77</u>
High		7 3/4	7 3/4	7 3/4
Low		7 1/2	7 1/4	7 1/4
Close		7 3/4	7 3/4	7 3/4
Average of closing rates		7.75	7.70	7.70
<u>Average Treasury Bill Rate at Tender</u>		<u>May 5/77</u>	<u>Apr. 28/77</u>	<u>Apr. 21/77</u>
91 day bills		7.60	7.58	7.56
182 day bills		7.63	7.59	7.55
<u>Government Bond Yields</u> <sup>(2)</sup>		<u>May 4/77</u>	<u>Apr. 27/77</u>	<u>Apr. 20/77</u>
7%	Sept. 1/77	7.40	7.42	7.43
7 1/2%	July 1/78	7.62	7.62	7.49
6 1/2%	June 1/79	7.67	7.61	7.56
5 1/2%	Aug. 1/80	7.70	7.66	7.65
8 3/4%	June 1/81	8.12	8.11	8.02
4 1/2%	Sept. 1/83	8.02	8.01	7.95
5 1/4%	May 1/90	8.66	8.65	8.58
5 3/4%	Sept. 1/92	8.70	8.68	8.66
9 1/2%	June 15/94	9.24	9.27	9.17
10%	Oct. 1/95	9.30	9.33	9.25
9 1/2%	Oct. 1/2001	9.26	9.31	9.23
<u>Government Bond Yield Averages</u> <sup>(2)</sup>				
1 - 3 years		7.56	7.54	7.47
3 - 5 years		7.90	7.88	7.82
5 - 10 years		8.23	8.24	8.18
Over 10 years		8.87	8.85	8.78

2. Exchange rates: U.S. dollar in  
Canadian cents<sup>(3)</sup>

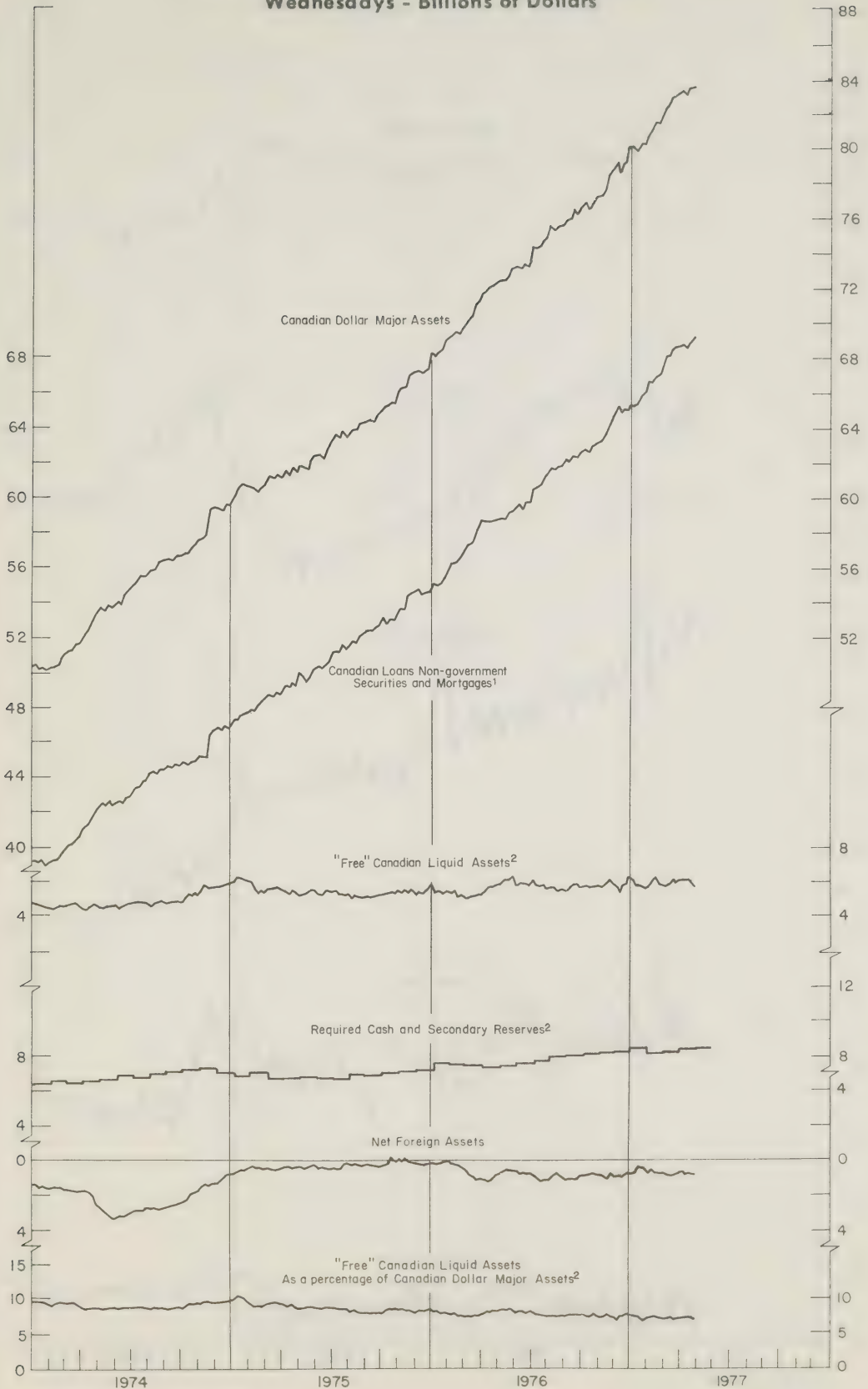
	<u>May 4/77</u>	<u>Apr. 27/77</u>	<u>Apr. 20/77</u>
<u>Spot rates</u>			
High	104.89	105.06	105.26
Low	104.51	104.61	104.63
Close	104.73	104.79	104.78
Noon Average	104.69	104.83	104.97
<u>90-day Forward Spread</u> <sup>(4)</sup>			
Close	.62P	.65P	.68P
Noon Average	.63P	.66P	.68P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4%  
(Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974);  
9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975);  
9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976) and 8% (Feb. 1, 1977).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include  
extendible issues. The 1-3 year average excluding extendibles was 7.59% as of May 4/77.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

## Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.

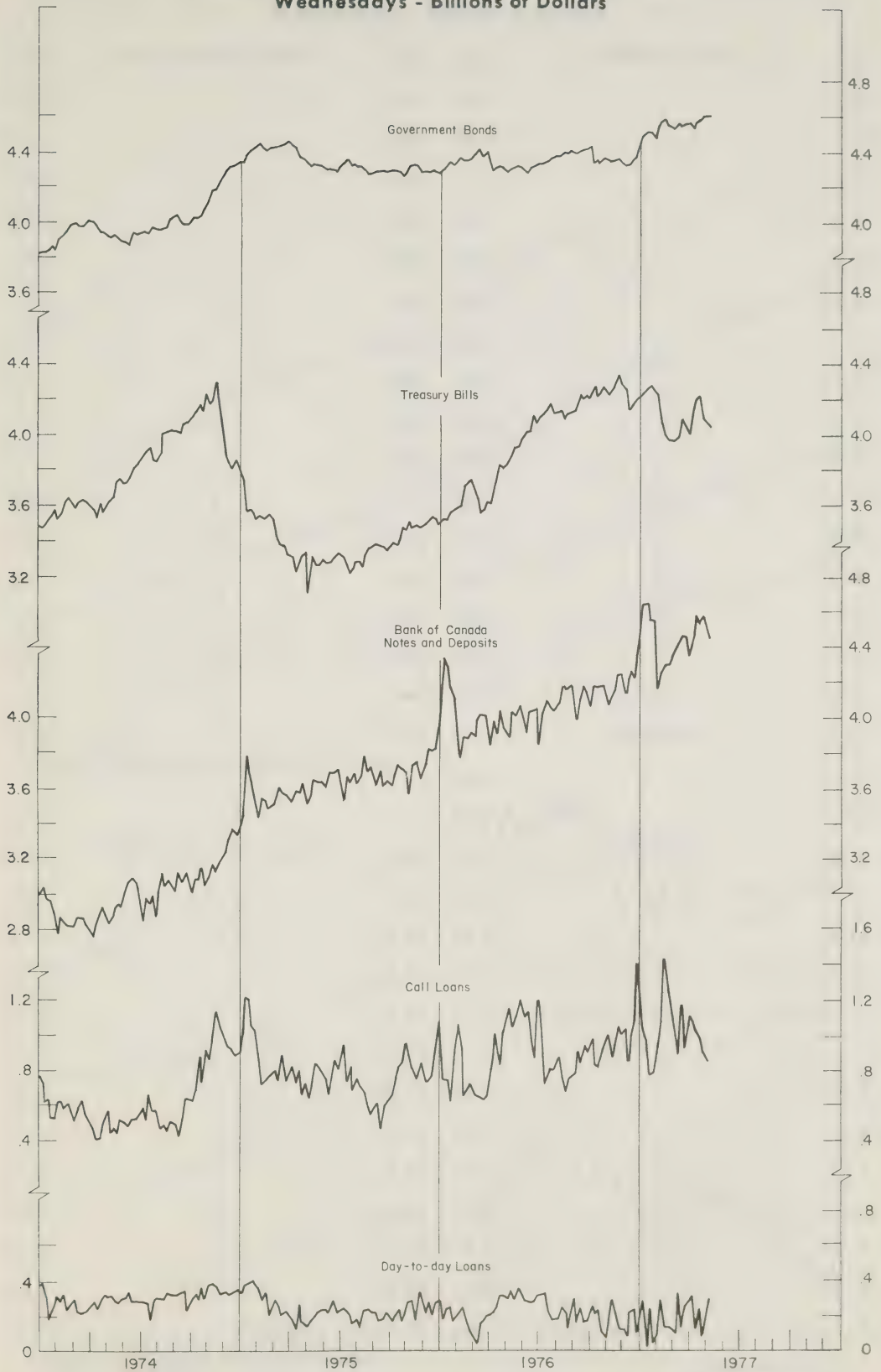
2 See footnotes on page 5.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

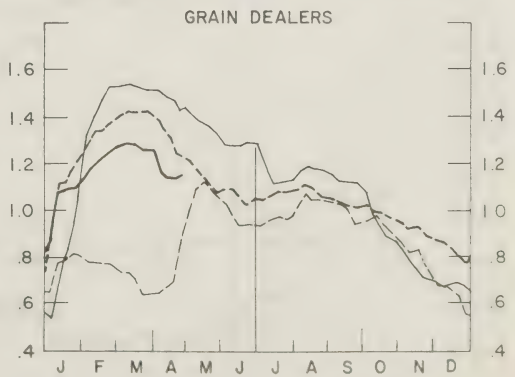
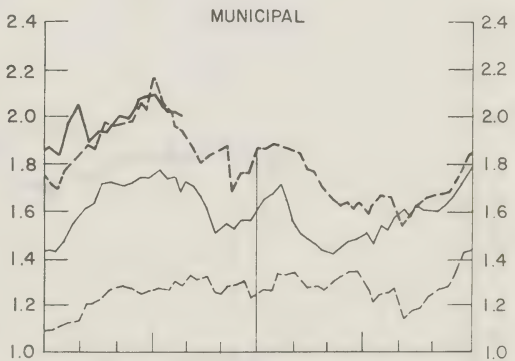
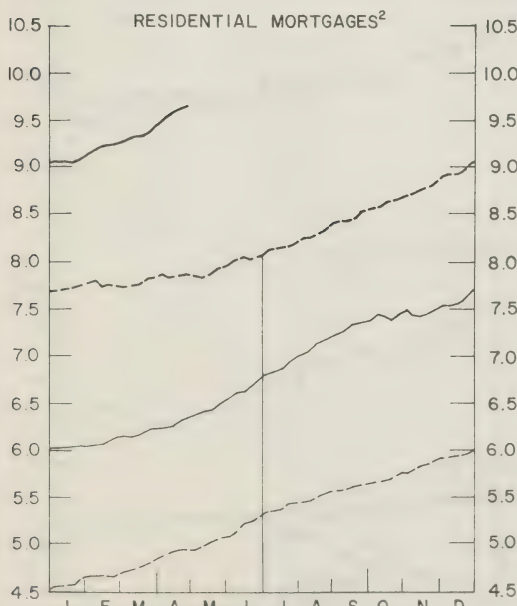
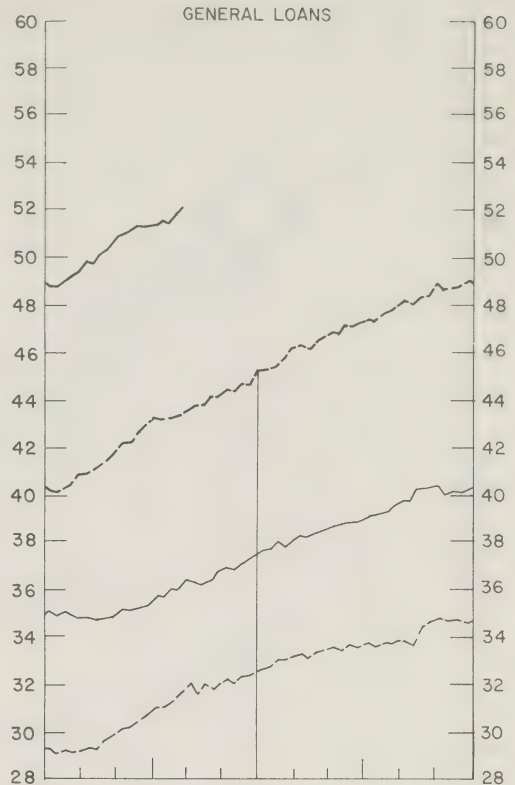
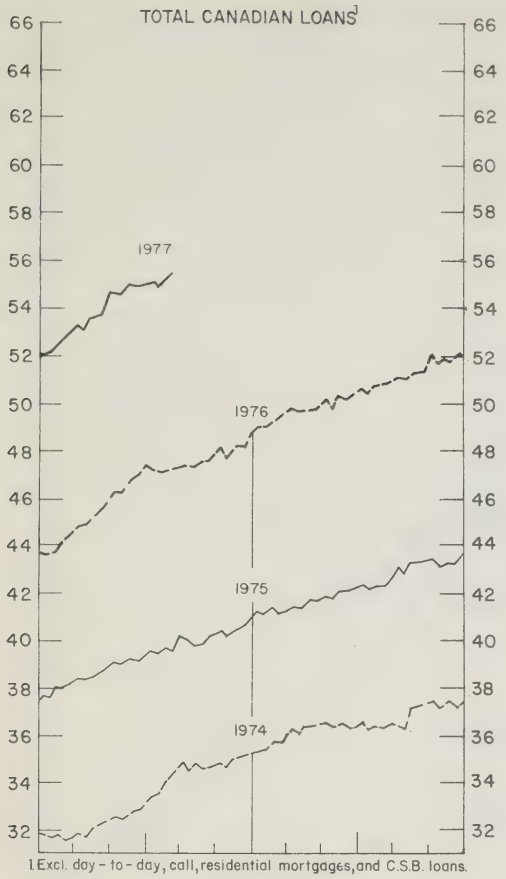


Last date plotted May 4  
5/5/77



# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



<sup>2</sup> Mortgages insured under the National Housing Act and other residential mortgages

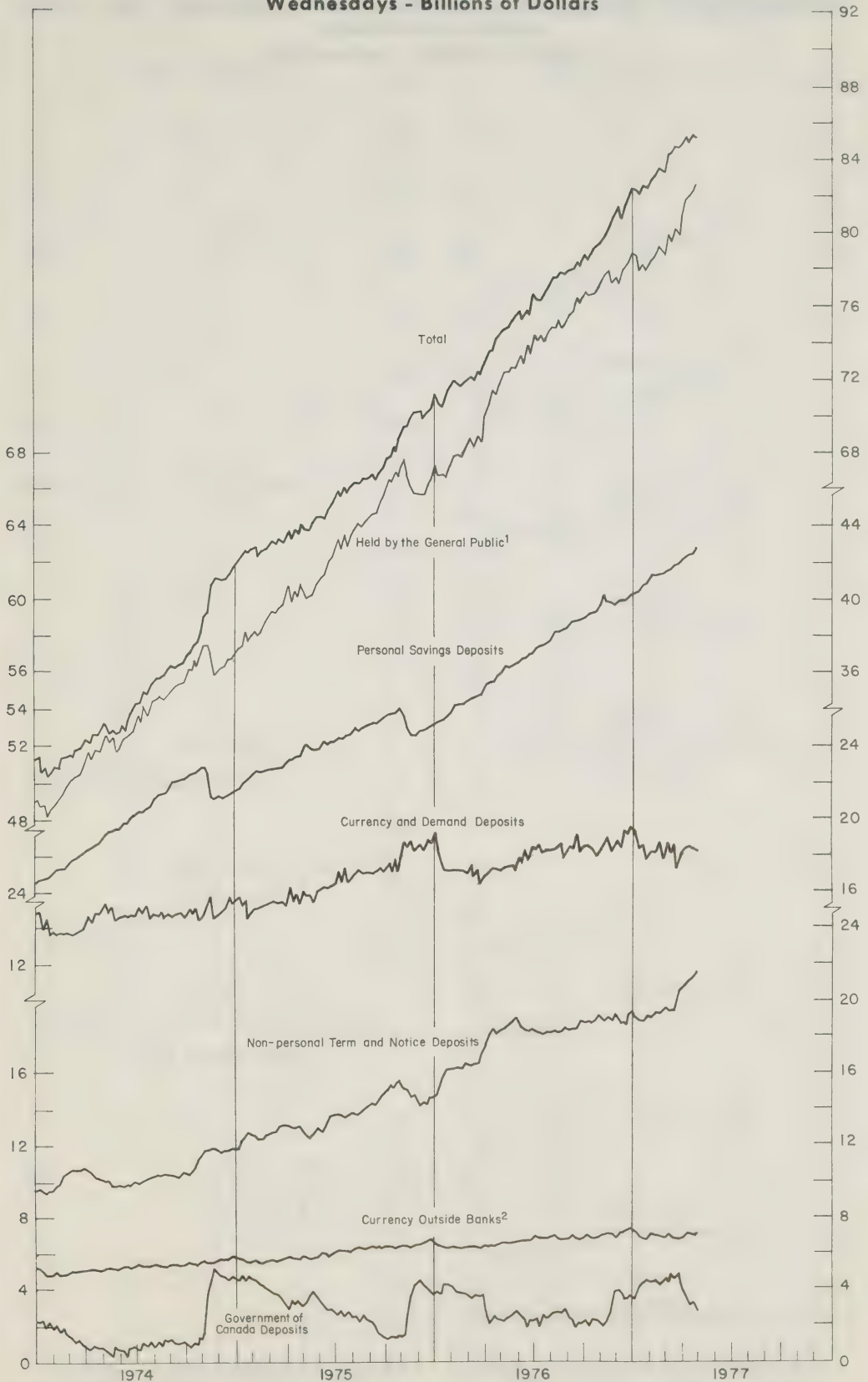
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5/5/77





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



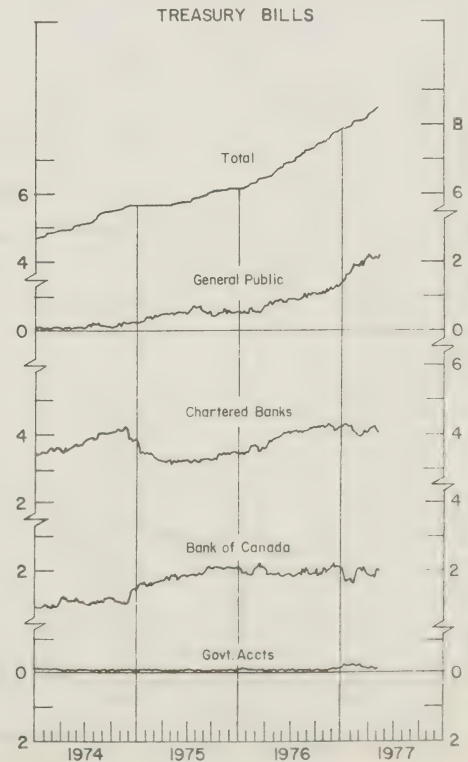
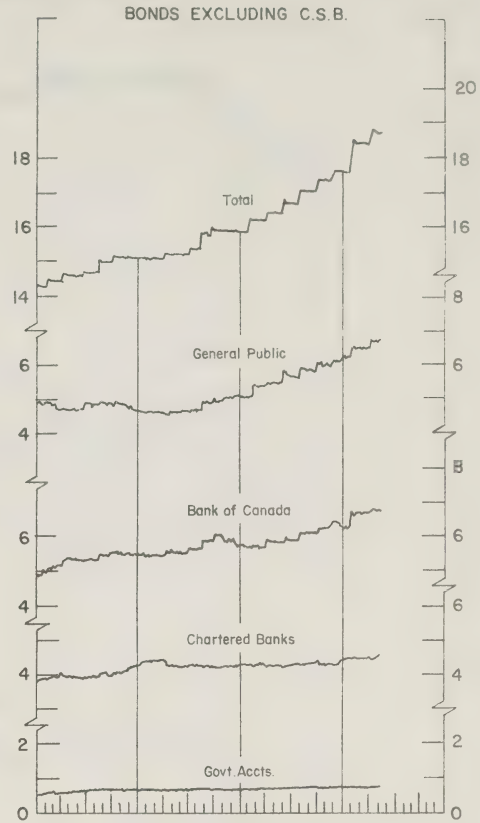
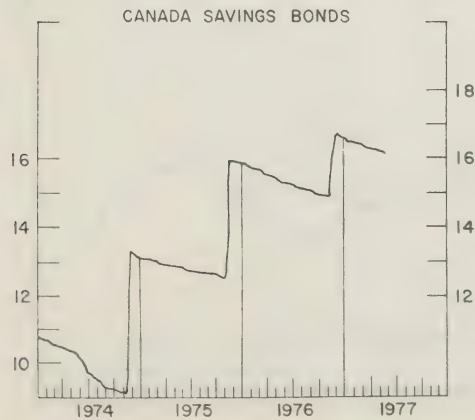
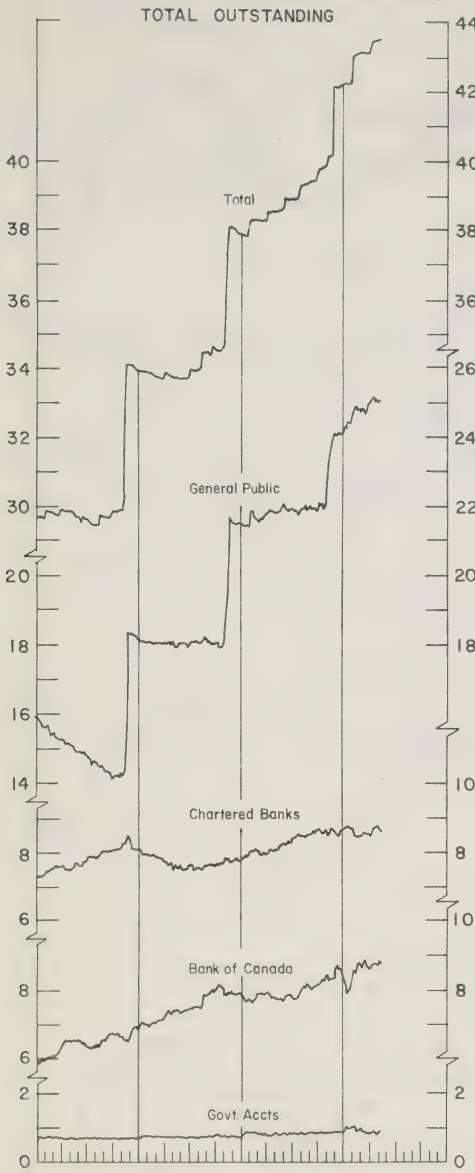
1. Excl. Govt. of Canada Deposits.  
2. Notes and Coins.



# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

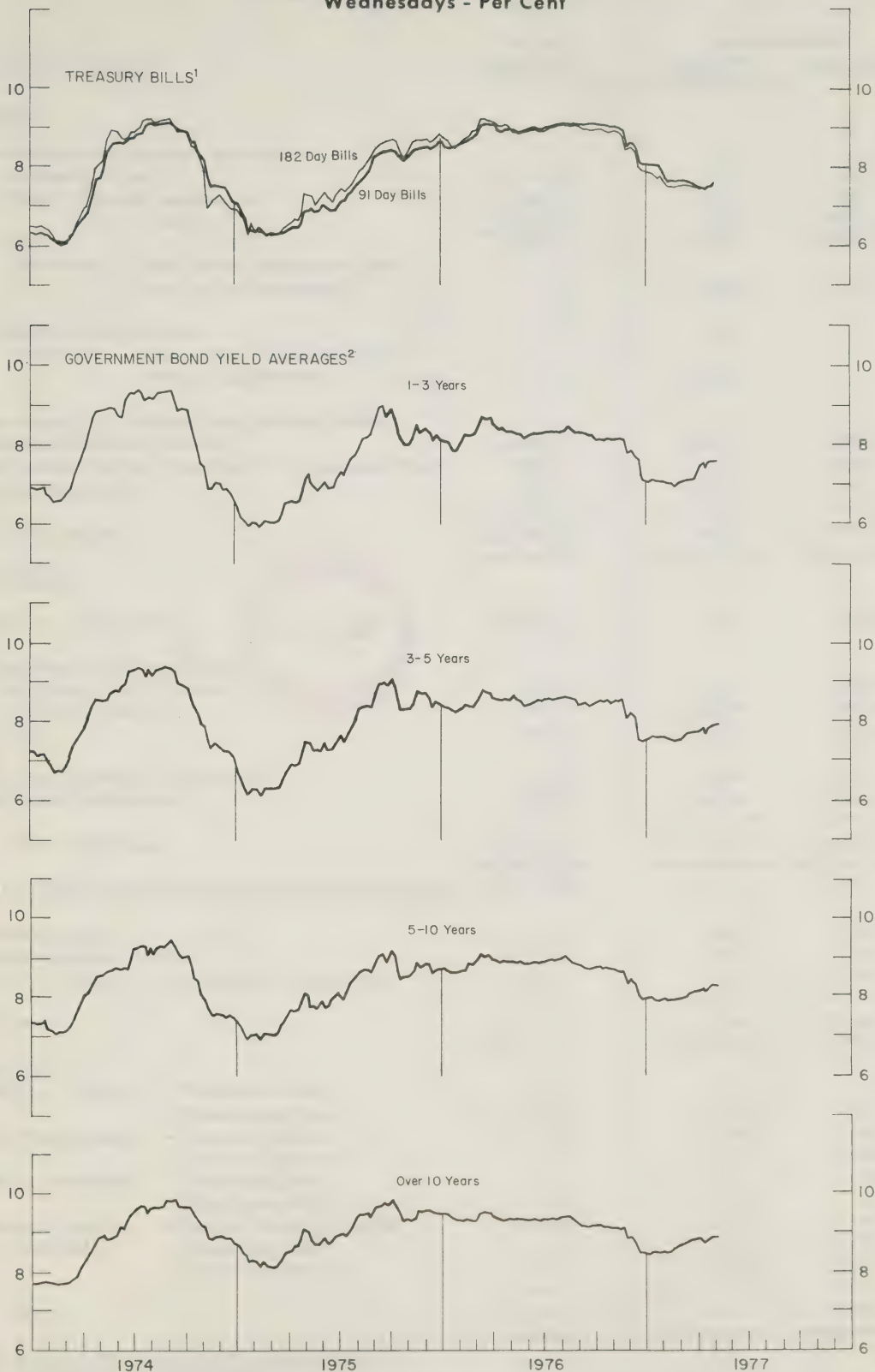
Wednesdays - Billions of Dollars



Last date plotted May 4  
5/5/77



12  
**GOVERNMENT SECURITY YIELDS**  
Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: May 4  
5/5/77





Bank of Canada

May 12, 1977

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	May 11/77	May 4/77	May 12/76
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	2,018.3	26.7	179.6
Other - 3 years and under	3,030.6	-3.0	43.0
- Over 3 years	3,751.7	0.1	907.6
Total	8,800.6	23.8	1,130.2
(of which: - held under "Purchase and Resale Agreements")	(-)	(-17.9)	(-)
Bankers' acceptances	-	-0.5	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-0.5)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,474.3	100.2	199.8
Investment in the Industrial Development Bank	777.7	-	-170.6
All other assets	472.2	-63.4	53.8
 Total Assets	 11,524.8	 60.0	 1,213.3
<u>Liabilities</u>			
Notes in circulation	7,613.5	74.2	643.8
Canadian dollar deposits:			
Government of Canada	12.3	-1.4	6.8
Chartered banks	3,413.3	20.4	460.3
Other	110.0	-12.0	27.4
Foreign currency liabilities	22.6	21.0	19.3
All other liabilities	353.0	-42.3	55.6
 Total Liabilities	 11,524.8	 60.0	 1,213.3
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	8,540	110	1,815
Canada Savings Bonds	16,230	-26	840
All other direct and guaranteed securities	18,820	-1	2,337
 Total	 43,590	 84	 4,992
Held by:			
Bank of Canada			
- Treasury bills	2,061	41	187
- Other securities	6,819	-3	952
Chartered banks			
- Treasury bills	4,134	78#	203
- Other securities	4,551	-11	246
Govt. accounts			
- Treasury bills	166	-	94
- Other securities	774	-#	43
General public			
- Canada Savings Bonds	16,230	-26	840
(residual) Treasury bills	2,179	-9#	1,331
Other securities	6,677	13#	1,096
 Total	 43,590	 84	 4,992
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>	<u>2,413</u>	<u>237</u>	<u>2</u>



(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	May 11/77	May 4/77	Apr. 27/77	May 5/76
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,413	3,393	-60	446
Bank of Canada notes	1,195*	1,098	-23#	140
Day-to-day loans	305	307	220	9
Treasury bills	4,134	4,056	-52	179
Other Government securities				
- 3 years and under		2,258	-2	-82
- over 3 years	4,597	2,350	9	391
Special call loans <sup>(1)</sup>	540*	541	4	-315
Other call and short loans <sup>(1)</sup>	398*	344	-31	37
Sub-total	14,582*	14,346	65#	805
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		72	-2	-37
Loans to municipalities		2,019	17#	157
Loans to grain dealers		1,147	-9	-67
Canada Savings Bond loans		294	-11#	32
Loans to instalment finance companies		298	-29#	-214
General loans		52,089	81#	8,306
Mortgages insured under the N.H.A.		5,632	29	1,301
Other residential mortgages		4,129	53	596
Provincial securities		526	-20	-159
Municipal securities		425	-27	-41
Corporate securities		3,278	504	1,055
Sub-total		69,909	585#	10,928
Total Canadian Dollar Major Assets		84,255	651#	11,733
<u>Net Foreign Currency Assets</u>				
		-891	-73#	-155
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	463	443	-140	-327
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	182	179	-51	-284
Total	644	622	-191	-611

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	May 11/77	May 4/77	Apr. 27/77 May 5/76
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits		43,093	281# 6,718
chequable		( 6,931)	( 242)# ( 101)
non-chequable		(20,438)	( 79)# ( 3,421)
fixed term deposits		(15,724)	( -40) ( 3,197)
Non-personal term and notice deposits		22,003	469# 3,488
chequable		( 534)	( 5)# ( 135)
non-chequable		( 1,098)	( 79)# ( 185)
bearer term notes		( 3,435)	( 160) ( 546)
other fixed term		(16,936)	( 224)# ( 2,622)
Demand deposits (less float)		11,618	318 846
Total held by general public		76,714	1,068# 11,052
Government of Canada deposits	2,401	2,163	-524 -131
Total deposits (less float)		78,876	544# 10,921
Estimated float		1,901	390# -219
Total Canadian Dollar Deposits		80,777	933# 10,702
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin		763	- 48
- notes		6,442	172 495
Demand deposits (less float)		11,618	318 846
Total currency and demand deposits		18,823	490 1,388
Personal savings and non-personal term and notice deposits		65,096	750# 10,206
Total Can. \$ deposits and currency held by general public		83,918	1,240# 11,595
Government of Canada deposits		2,163	-524 -131
Total Currency and Chartered Bank Can. \$ Deposits		86,081	716# 11,463
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total		6,555	6 1,111
- swapped <sup>(2)</sup>	(1,263)	( 1,260)	( -34) ( 184)
- other		( 5,295)	( 40)# ( 927)
- loans		3,511	47 652
2. Bankers' Acceptances Outstanding		1,176	-20# 98
3. Debentures Issued and Outstanding		1,206	- 110

- (1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.
- (2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.



# CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
			Total		General		Business(1)		Unsecured Personal (1)	
	unadjusted	seasonally adjusted B1617	unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608
1976										
Jan.	68,547	68,433	44,003	44,481	40,461	41,019	23,969	24,370	13,259	13,460
Feb.	69,528	69,687	45,187	45,543	41,246	41,861	24,656	24,737	13,423	13,732
Mar.	70,910	71,015	46,838	46,920	42,618	43,100	25,611	25,574	13,624	13,895
Apr.	72,080	71,938	47,261	46,847	43,311	43,250	25,755	25,460	14,046	14,108
May	72,760	72,679	47,560	47,171	43,955	43,834	25,761	25,670	14,400	14,345
June	73,615	73,619	48,231	48,008	44,777	44,601	26,143	26,075	14,841	14,848
July	74,696	74,525	49,308	48,770	45,792	45,293	26,747	26,613	15,118	14,922
Aug.	75,532	75,604	49,851	49,496	46,462	46,058	26,932	26,812	15,382	15,238
Sept.	76,240	76,682	50,245	50,202	47,104	46,830	27,340	27,378	15,613	15,480
Oct.	76,918	77,350	50,655	50,935	47,569	47,463	27,553	27,601	15,944	15,751
Nov.	78,062	77,971	51,172	51,567	48,237	48,199	28,082	28,067	16,018	15,991
Dec.	79,345	78,862	51,883	52,354	48,879	48,815	28,218	28,440	16,177	16,218
1977										
Jan.	80,224	80,064	52,438	53,021	49,064	49,761	28,608R	29,073R	16,326R	16,575R
Feb.	81,224R	81,387R	53,519	53,951	49,982	50,743	29,560R	29,649R	16,536R	16,908R
Mar.	82,810	82,893	54,957R	55,067R	51,231R	51,801R	30,218	30,188	16,726	17,050
Apr.	83,470	83,303	55,247	54,754	51,682	51,630	*	*	*	*
Personal Savings Deposits			Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(2)		Chartered Bank Deposits Total(3)	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1976										
Jan.	33,605	34,135	15,564	16,248	17,645	17,609	66,814	67,726	70,826	70,414
Feb.	34,280	34,617	16,405	16,203	17,265	17,854	67,950	68,748	71,823	71,663
Mar.	34,942	35,271	16,897	16,149	17,003	17,662	68,841	69,452	72,318	72,441
Apr.	35,704	35,761	18,252	17,620	17,264	17,478	71,220	70,984	73,576	73,656
May	36,359	36,308	18,757	18,712	17,393	17,739	72,510	72,299	75,023	75,265
June	37,067	36,961	18,472	18,528	18,040	18,053	73,579	73,419	75,784	76,136
July	37,654	37,296	18,309	18,485	18,326	18,020	74,290	73,813	76,561	76,704
Aug.	38,234	37,698	18,400	18,693	18,331	18,140	74,965	74,540	77,666	78,003
Sept.	38,890	38,259	18,658	19,042	18,477	18,260	76,024	75,598	78,155	78,913
Oct.	39,443	38,953	18,957	18,867	18,320	18,192	76,712	76,118	78,899	79,210
Nov.	39,905	39,964	19,055	18,906	18,561	18,256	77,519	77,150	80,152	79,558
Dec.	40,016	40,875	18,887	19,282	19,084	18,424	77,988	78,510	81,583	80,521
1977										
Jan.	40,749R	41,412R	18,999	19,832	18,511R	18,470R	78,258	79,289	82,388	81,897
Feb.	41,306R	41,723R	19,345	19,078	18,211R	18,834R	78,862	79,739	83,282	83,033
Mar.	41,832	42,255	20,059	19,140	18,187R	18,895R	80,077R	80,804R	84,535R	84,704R
Apr.	42,557	42,642	21,244	20,486	18,419	18,644	82,220	81,974	85,310	85,395

\* Not available.

R: Revised.

(1) As at month-end.

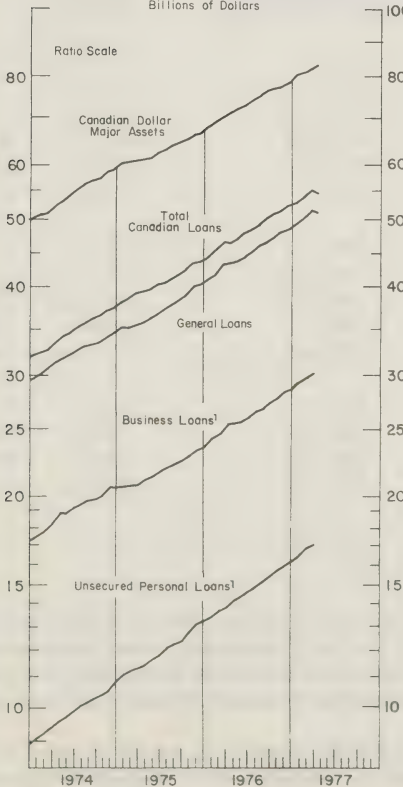
(2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.

(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

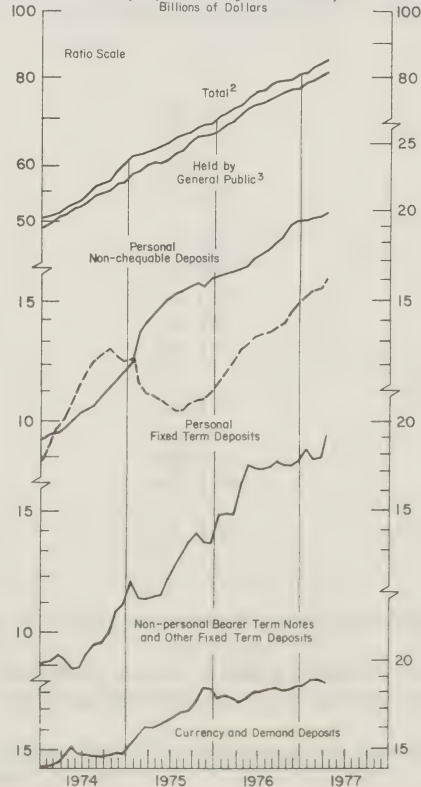
## CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

### CHARTERED BANK ASSETS

Seasonally Adjusted - Average of Wednesdays  
Billions of Dollars



Seasonally Adjusted - Average of Wednesdays  
Billions of Dollars



¹ As of month-end.

² Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks

³ Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans <sup>(1)</sup>	Total Major Assets
1977						
Jan.	26	9,615	5,602R	49,361	52,895	80,368R
Feb.	2	9,884	5,756R	49,836	53,387	80,785R
	9	10,054	6,047R	49,776	53,252	81,040R
	16	10,207	6,217R	50,081	53,642	81,562R
	23	9,965	5,981	50,234	53,794	81,507
Mar.	2	9,754	5,794	50,982R	54,745R	82,247
	9	9,846	5,998	50,997R	54,685R	82,461
	16	9,996	6,165	51,392R	55,143R	83,056
	23	9,845	6,016	51,374R	55,088R	83,071
	30	10,032	6,125	51,409R	55,123R	83,215
Apr.	6	10,115	6,135	51,566R	55,159R	83,454
	13	9,973	6,139	51,431R	54,979R	83,259
	20	10,051R	6,177	51,725R	55,284R	83,563
	27	9,708	5,857	52,008R	55,567R	83,604R
May	4	9,856	5,907	52,089	55,625	84,255

		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates Currency and Privately-Held Deposits <sup>(2)</sup>	Currency and Total Deposits <sup>(3)</sup>
1977					
Jan.	26	6,851R	17,878R	77,966	82,533R
Feb.	2	7,038R	18,269R	78,584	83,011
	9	6,956R	18,116R	78,751	83,188
	16	6,908R	18,658R	79,285	83,575
	23	6,855	17,802	78,828	83,355
Mar.	2	7,032	18,596	79,777	84,141
	9	6,976	18,143	79,485	84,192
	16	6,932	18,641	80,159	84,711
	23	6,891	17,440	79,984	84,690
	30	6,985	18,112	80,979	84,941
Apr.	6	7,122	18,473	81,899	85,341
	13	7,048	18,484	82,024	85,111
	20	7,016	18,384	82,277	85,422
	27	7,033R	18,333	82,679R	85,365R
May	4	7,205	18,823	83,918	86,081

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves<sup>(1)</sup></u>	As at	Average*	
	May 11/77	May 2-11/77	Apr. 18-29/77
Cash Reserves - Statutory Basis	4,500	4,487	4,531
Required Minimum	4,464	4,464	4,496
Excess	36	23	35
Excess as a ratio of statutory deposits	.05%	.03%	.05%
Cumulative excess at end of period		183	353

<u>Secondary Reserves<sup>(2)</sup></u>	As at	Average*	
	May 11/77	May 2-11/77	Month of Apr. /77
Secondary Reserves - Statutory Basis	4,475	4,413	4,439
Required Minimum	3,976	3,976	3,928
Excess	499	438	511
Excess as a ratio of statutory deposits	.63%	.55%	.65%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	May 11/77	May 4/77	Apr. 27/77
Excess Secondary Reserves	499	402	302
Other Canadian Liquid Assets	5,644	5,505	5,555
Total	6,143	5,907	5,857
Total as a ratio of Canadian dollar major assets	n. a.	7.0%	7.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	May 11/77	May 4/77	Apr. 27/77
Net float	+0.6	-16.1	+98.1
Securities held under resale agreements	-	-18.5	-215.3
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	May 11/77	May 4/77	Apr. 27/77
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	16.9	76.0	133.5
Maximum during week	56.0	266.6	218.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 16,045.6\*\*; notice deposits 63,464.4\*\*; statutory note holdings 1,086.3\*\* and the minimum average deposits with the Bank of Canada 3,377.8\*\*. The required minimum ratio for May is 5.61.

(2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>May 11/77</u>	<u>May 4/77</u>	<u>Apr. 27/77</u>
High			7 3/4	7 3/4	7 3/4
Low			7 1/4	7 1/2	7 1/4
Close			7 3/4	7 3/4	7 3/4
Average of closing rates			7.65	7.75	7.70
<u>Average Treasury Bill Rate at Tender</u>			<u>May 12/77</u>	<u>May 5/77</u>	<u>Apr. 28/77</u>
91 day bills			7.25	7.60	7.58
182 day bills			7.33	7.63	7.59
<u>Government Bond Yields</u> <sup>(2)</sup>			<u>May 11/77</u>	<u>May 4/77</u>	<u>Apr. 27/77</u>
7%	Sept.	1/77	7.28	7.40	7.42
7 1/2%	July	1/78	7.44	7.62	7.62
6 1/2%	June	1/79	7.51	7.67	7.61
5 1/2%	Aug.	1/80	7.59	7.70	7.66
8 3/4%	June	1/81	7.99	8.12	8.11
4 1/2%	Sept.	1/83	7.84	8.02	8.01
5 1/4%	May	1/90	8.56	8.66	8.65
5 3/4%	Sept.	1/92	8.67	8.70	8.68
9 1/2%	June	15/94	9.18	9.24	9.27
10%	Oct.	1/95	9.26	9.30	9.33
9 1/2%	Oct.	1/2001	9.23	9.26	9.31
<u>Government Bond Yield Averages</u> <sup>(2)</sup>					
1 - 3 years			7.44	7.56	7.54
3 - 5 years			7.78	7.90	7.88
5 - 10 years			8.10	8.23	8.24
Over 10 years			8.80	8.87	8.85

2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

	<u>May 11/77</u>	<u>May 4/77</u>	<u>Apr. 27/77</u>
<u>Spot rates</u>			
High	105.02	104.89	105.06
Low	104.64	104.51	104.61
Close	104.90	104.73	104.79
Noon Average	104.78	104.69	104.83
<u>90-day Forward Spread</u> <sup>(4)</sup>			
Close	.41P	.62P	.65P
Noon Average	.51P	.63P	.66P

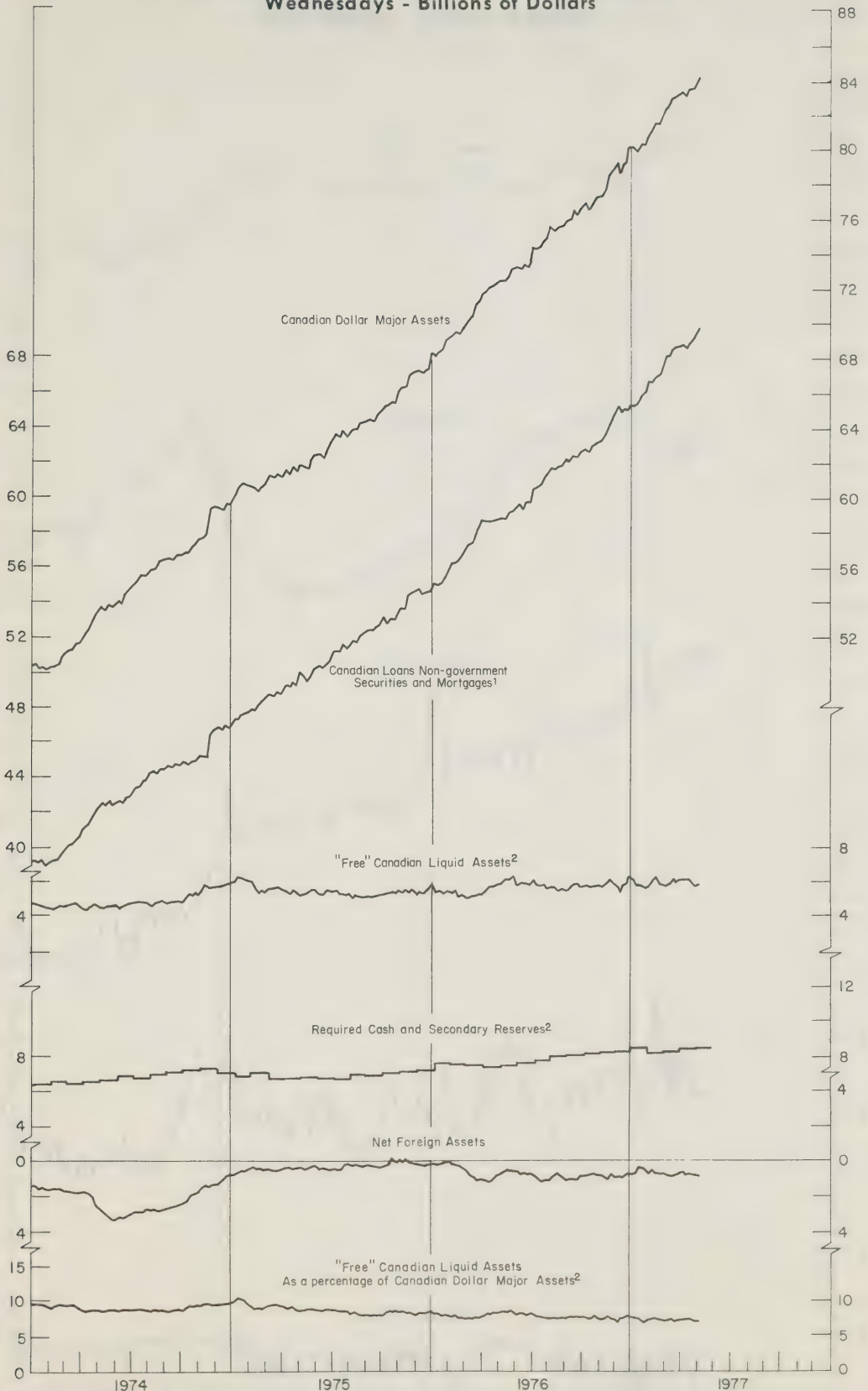
- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.47% as of May 11, 1977.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.





# CHARTERED BANKS - MAJOR ASSETS

## Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.  
2 See footnotes on page 5.



# CHARTERED BANKS - LIQUID ASSETS

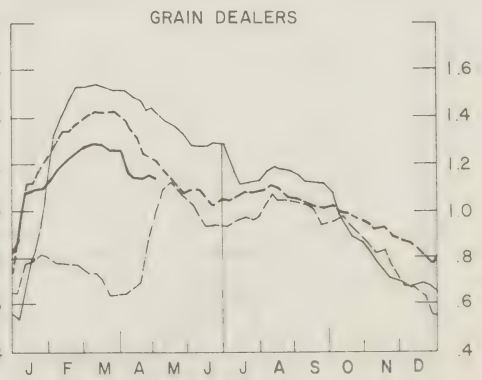
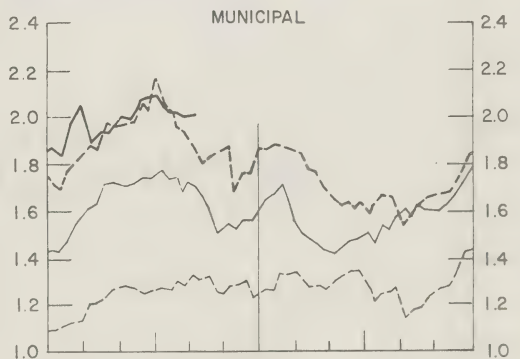
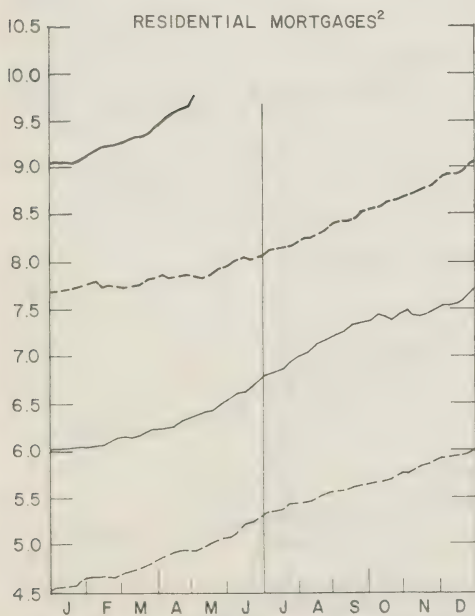
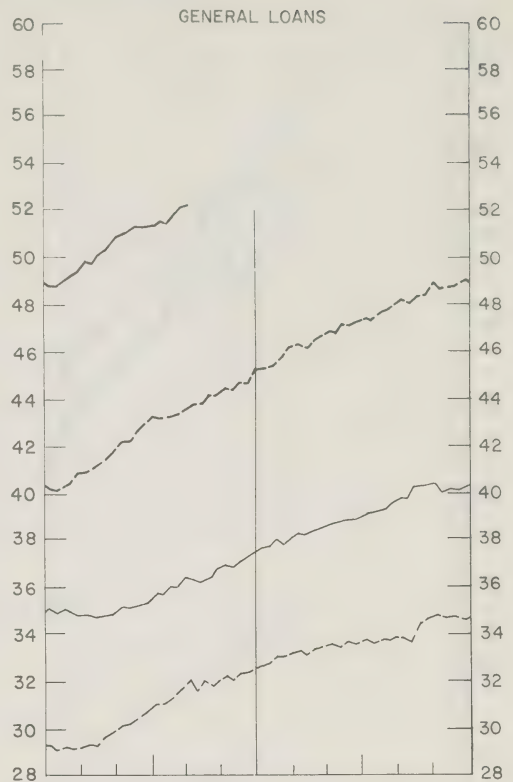
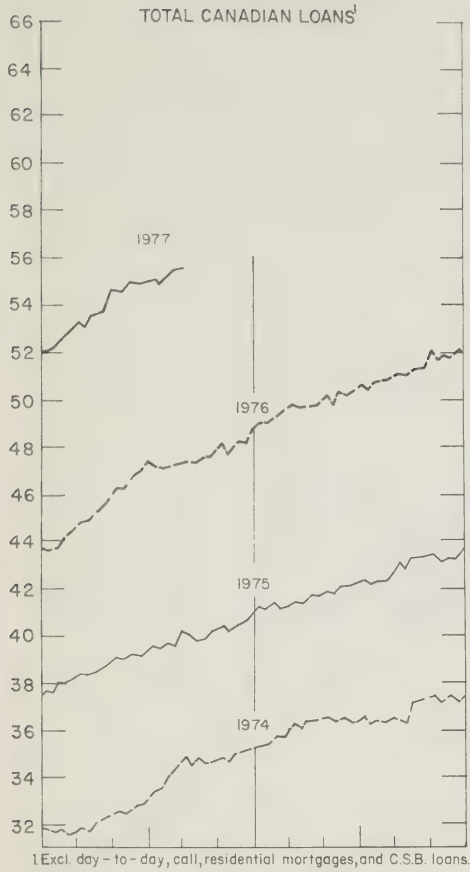
Wednesdays - Billions of Dollars



Last date plotted: May 11  
12/5/77



# **CHARTERED BANKS - LOANS** **Wednesdays - Billions of Dollars**



<sup>2</sup> Mortgages insured under the National Housing Act and other residential mortgages

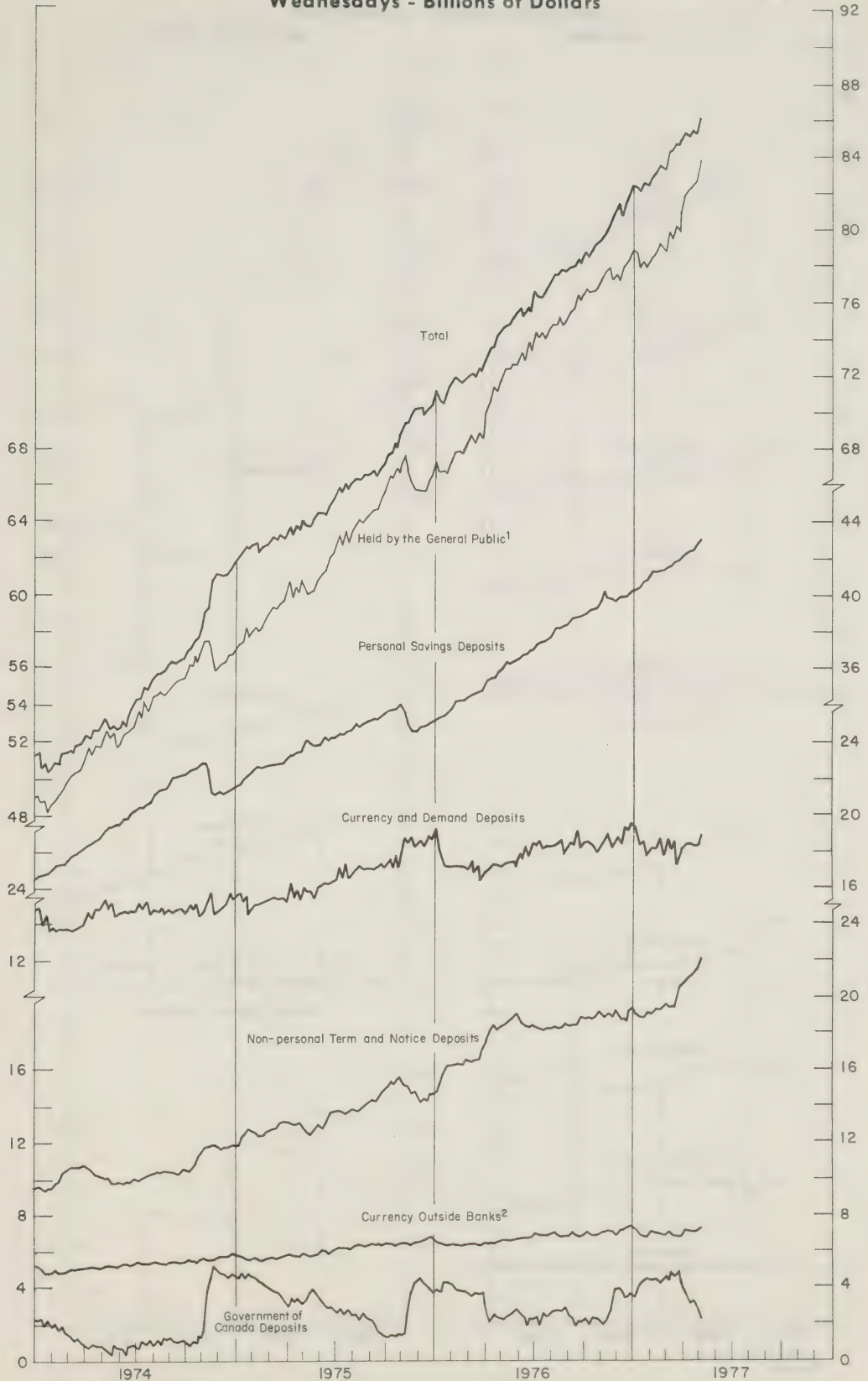
Last date plotted: May 4  
 12/5/77





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



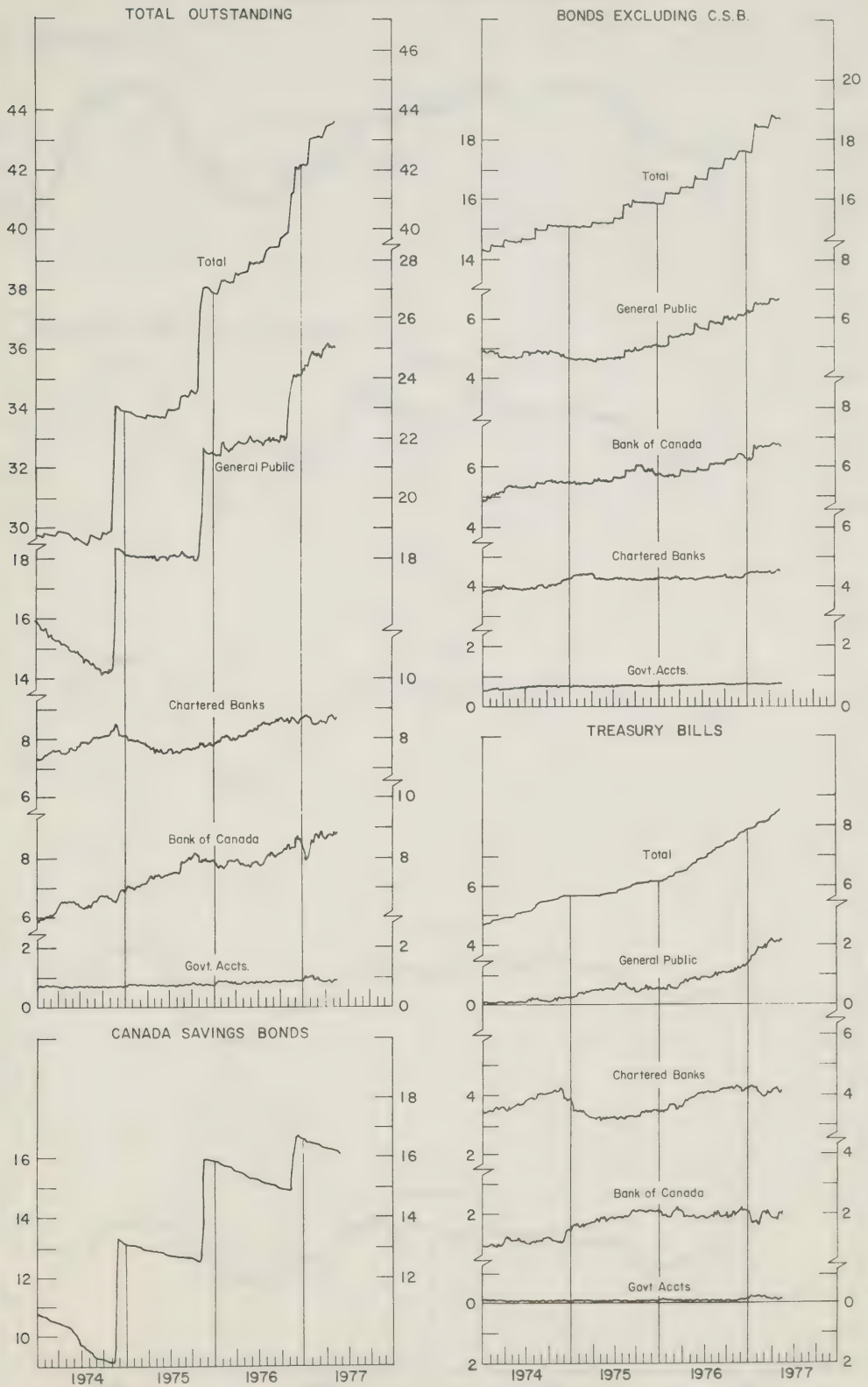
1 Excl. Govt. of Canada Deposits.  
2 Notes and Coins.



# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



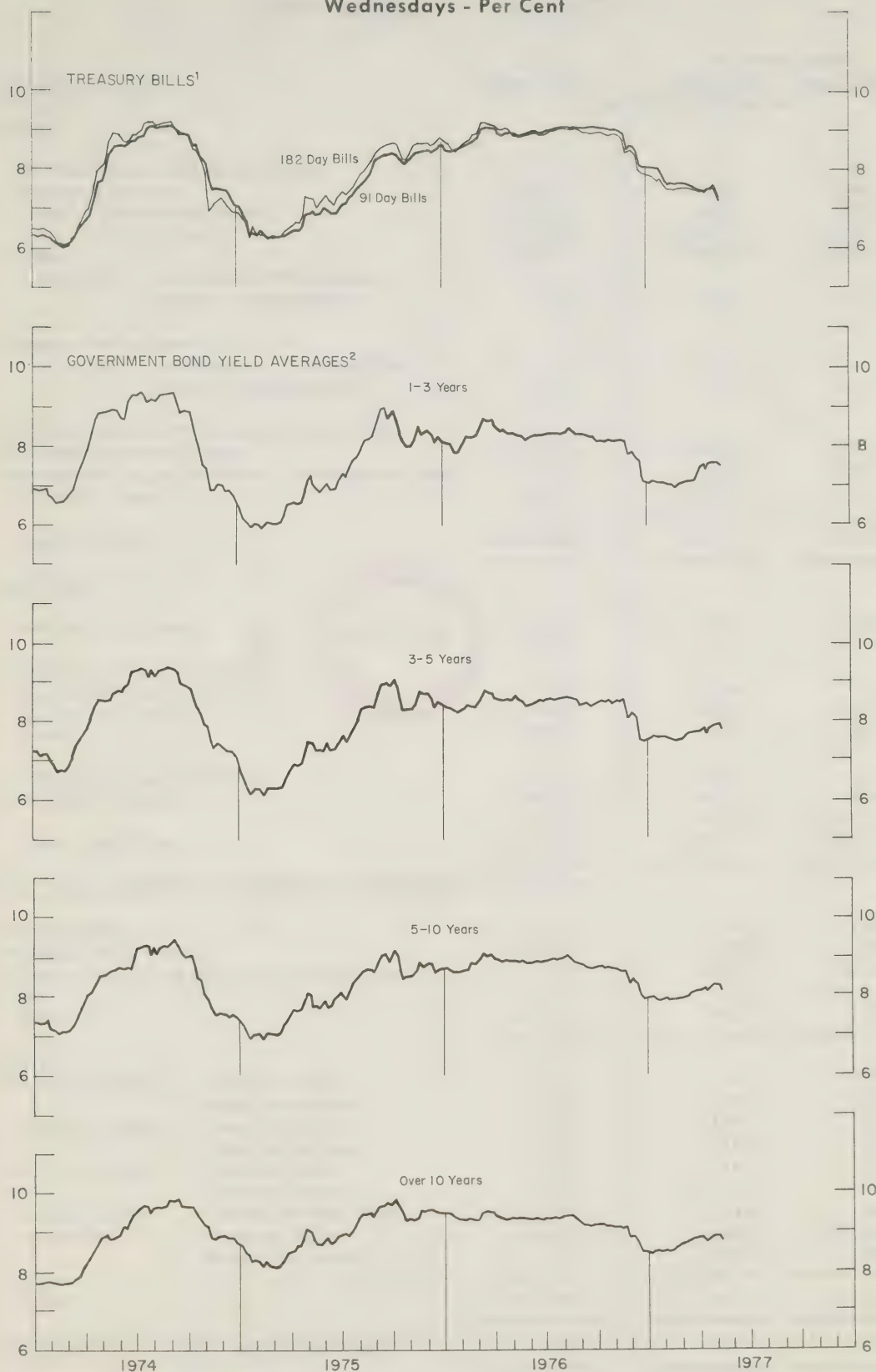
Last date plotted May 11  
12/5/77





# 12 GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



<sup>1</sup> Weekly tender rate on Thursday date

<sup>2</sup> Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues

Last date plotted May 11  
12/5/77



CA  
FN76  
-B16

Canada

Government  
Publications

# Bank of Canada

May 19, 1977

## WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	May 18/77	May 11/77	May 19/76
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	2,051.7	33.3	168.9
Other - 3 years and under	3,117.2	86.6	130.8
- Over 3 years	3,937.2	185.5	1,101.9
Total	9,106.1	305.4	1,401.5
(of which: - held under "Purchase and Resale Agreements")	(1.2)	(1.2)	(1.2)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,135.5	-338.8	-91.6
Investment in the Industrial Development Bank	777.7	-	-170.6
All other assets	627.1	155.0	60.3
 Total Assets	 11,646.4	 121.6	 1,199.7
<u>Liabilities</u>			
Notes in circulation	7,612.6	-0.9	643.9
Canadian dollar deposits:			
Government of Canada	9.5	-2.8	-2.2
Chartered banks	3,398.2	-15.1	465.2
Other	113.5	3.5	18.5
Foreign currency liabilities	4.6	-18.1	2.3
All other liabilities	508.0	155.1	71.9
 Total Liabilities	 11,646.4	 121.6	 1,199.7
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	8,575	35	1,820
Canada Savings Bonds	16,205	-24#	845
All other direct and guaranteed securities	19,351	531#	2,868
 Total	 44,132	 542	 5,533
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	2,094	33	177
- Other securities	7,093	274	1,236
Chartered banks			
- Treasury bills	4,241	107	309
- Other securities	4,533	-16#	222
Govt. accounts			
- Treasury bills	150	-16	100
- Other securities	776	2	45
General public			
- Canada Savings Bonds	16,205	-24#	845
(residual)			
- Treasury bills	2,090	-89	1,234
- Other securities	6,950	271#	1,365
 Total	 44,132	 542	 5,533
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	2,952	539	386



(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	May 18/77	May 11/77	May 4/77	May 12/76
	(Millions of		Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,398	3,413	20	460
Bank of Canada notes	1,238*	1,226	130#	146
Day-to-day loans	325	300	-7	-48
Treasury bills	4,241	4,134	78	203
Other Government securities				
- 3 years and under		2,257	-	-81
- over 3 years	4,579	2,337	-13	362
Special call loans <sup>(1)</sup>	811*	550	9	-256
Other call and short loans <sup>(1)</sup>	396*	384	40	138
Sub-total	14,989*	14,602	258#	924
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		90	19#	-13
Loans to municipalities		1,955	-64	149
Loans to grain dealers		1,118	-29	-59
Canada Savings Bond loans		282	-11	33
Loans to instalment finance companies		280	-19	-249
General loans		52,091	5#	8,294
Mortgages insured under the N.H.A.		5,641	9	1,299
Other residential mortgages		4,170	42	672
Provincial securities		527	-	-141
Municipal securities		432	7	-30
Corporate securities		3,282	4	1,093
Sub-total		69,869	-36#	11,047
Total Canadian Dollar Major Assets		84,471	222#	11,971
Net Foreign Currency Assets		-926	-27#	-320
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	520	462	19	-229
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	224	173	3#	-329
Total	744	636	22#	-557

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	May 18/77	May 11/77	May 4/77      May 12/76
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	43,007	-148#	6,716
chequable	( 6,790)	(-160)#	( 153)
non-chequable	(20,415)	( -66)#	( 3,400)
fixed term deposits	(15,802)	( 78)#	( 3,163)
Non-personal term and			
notice deposits	22,118	121#	3,512
chequable	( 499)	( -38)#	( 125)
non-chequable	( 1,137)	( 28)#	( 207)
bearer term notes	( 3,465)	( 30)	( 644)
other fixed term	(17,017)	( 101)#	( 2,537)
Demand deposits (less float)	11,525	-24#	652
Total held by general public	76,649	-51#	10,880
Government of Canada deposits	2,943	238	-4
Total deposits (less float)	79,050	187#	10,876
Estimated float	1,523	-490#	138
Total Canadian Dollar Deposits	80,573	-303#	11,013

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	763	-	48
- notes	6,388	-56#	498
Demand deposits (less float)	11,525	-24#	652
Total currency and demand deposits	18,675	-80#	1,197
Personal savings and non-personal term			
and notice deposits	65,124	-28#	10,228
Total Can. \$ deposits and currency			
held by general public	83,800	-107#	11,425
Government of Canada deposits	2,401	238	-4
Total Currency and Chartered Bank			
Can. \$ Deposits	86,200	131#	11,421

<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with			
Canadian residents (booked in			
Canada) <sup>(1)</sup>			
- deposits - total	6,619	-83#	1,161
- swapped <sup>(2)</sup>	(1,293)	( 5)	( 194)
- other	( 5,355)	( -87)#	( 967)
- loans	3,521	9	611
2. Bankers' Acceptances Outstanding	1,193	17	91
3. Debentures Issued and Outstanding	1,206	-	109

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		<u>Earning</u>	<u>"Free"</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
		<u>Liquid</u>	<u>Liquid</u>	<u>Loans</u>	<u>Loans</u> <sup>(1)</sup>	<u>Major</u>
		<u>Assets</u>	<u>Assets</u>			<u>Assets</u>
1977						
Feb.	2	9,884	5,756	49,836	53,387	80,785
	9	10,054	6,047	49,776	53,252	81,040
	16	10,207	6,217	50,081	53,642	81,562
	23	9,965	5,981	50,234	53,794	81,507
Mar.	2	9,754	5,794	50,982	54,745	82,247
	9	9,846	5,998	50,997	54,685	82,461
	16	9,996	6,165	51,392	55,143	83,056
	23	9,845	6,016	51,374	55,088	83,071
	30	10,032	6,125	51,409	55,123	83,215
Apr.	6	10,115	6,135	51,566	55,159	83,454
	13	9,973	6,139	51,431	54,979	83,259
	20	10,051	6,177	51,725	55,284	83,563
	27	9,708	5,857	52,008	55,567	83,604
May	4	9,856	5,905R	52,086R	55,621R	84,249R
	11	9,963	6,162	52,091	55,534	84,471

		<u>Currency</u>	<u>Monetary Aggregates</u>		
		<u>Outside</u>	<u>Currency and Demand</u>	<u>Currency and</u>	<u>Currency and</u>
		<u>Banks</u>	<u>Deposits (less float)</u>	<u>Privately-Held Deposits</u> <sup>(2)</sup>	<u>Total Deposits</u> <sup>(3)</sup>
1977					
Feb.	2	7,038	18,269	78,584	83,011
	9	6,956	18,116	78,751	83,188
	16	6,908	18,658	79,285	83,575
	23	6,855	17,802	78,828	83,355
Mar.	2	7,032	18,596	79,777	84,141
	9	6,976	18,143	79,485	84,192
	16	6,932	18,641	80,159	84,711
	23	6,891	17,440	79,984	84,690
	30	6,985	18,112	80,979	84,941
Apr.	6	7,122	18,473	81,899	85,341
	13	7,048	18,484	82,024	85,111
	20	7,016	18,384	82,277	85,422
	27	7,033	18,333	82,679	85,365
May	4	7,207R	18,755R	83,907R	86,069R
	11	7,151	18,675	83,800	86,200

- 1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- 2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- 3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves<sup>(1)</sup></u>	As at	Average*	
	May 18/77	May 16-18/77	May 2-13/77
Cash Reserves - Statutory Basis	4,484	4,492	4,488
Required Minimum	4,464	4,464	4,464
Excess	20	28	24
Excess as a ratio of statutory deposits	.03%	.04%	.03%
Cumulative excess at end of period		83	237

<u>Secondary Reserves<sup>(2)</sup></u>	As at	Average*	
	May 18/77	May 2-18/77	Month of Apr. /77
Secondary Reserves - Statutory Basis	4,587	4,434	4,439
Required Minimum	3,976	3,976	3,928
Excess	611	459	511
Excess as a ratio of statutory deposits	.77%	.58%	.65%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	May 18/77	May 11/77	May 4/77
Excess Secondary Reserves	611	494	402
Other Canadian Liquid Assets	5,938	5,668	5,503
Total	6,549	6,162	5,905
Total as a ratio of Canadian dollar major assets	n.a.	7.3%	7.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	May 18/77	May 11/77	May 4/77
Net float	+7.4	+0.6	-16.1
Securities held under resale agreements	-1.2	-	-18.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+0.5	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	May 18/77	May 11/77	May 4/77
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	43.5	16.9	76.0
Maximum during week	149.7	56.0	266.6

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 16,045.6; notice deposits 63,464.4; statutory note holdings 1,086.3 and the minimum average deposits with the Bank of Canada 3,377.8. The required minimum ratio for May is 5.61.

(2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

	Week Ending		
<u>Day-to-Day Loans</u>	<u>May 18/77</u>	<u>May 11/77</u>	<u>May 4/77</u>
High	7 3/4	7 3/4	7 3/4
Low	6	7 1/4	7 1/2
Close	7 1/2	7 3/4	7 3/4
Average of closing rates	7.25	7.65	7.75
<u>Average Treasury Bill Rate at Tender</u>	<u>May 19/77</u>	<u>May 12/77</u>	<u>May 5/77</u>
91 day bills	7.12	7.25	7.60
182 day bills	7.17	7.33	7.63
<u>Government Bond Yields<sup>(2)</sup></u>	<u>May 18/77</u>	<u>May 11/77</u>	<u>May 4/77</u>
7% Sept. 1/77	7.24	7.28	7.40
7 1/2% July 1/78	7.32	7.44	7.62
6 1/2% June 1/79	7.44	7.51	7.67
5 1/2% Aug. 1/80	7.51	7.59	7.70
8 3/4% June 1/81	7.85	7.99	8.12
4 1/2% Sept. 1/83	7.74	7.84	8.02
5 1/4% May 1/90	8.54	8.56	8.66
5 3/4% Sept. 1/92	8.69	8.67	8.70
9 1/2% June 15/94	9.14	9.18	9.24
10% Oct. 1/95	9.25	9.26	9.30
9 1/2% Oct. 1/2001	9.18	9.23	9.26

## Government Bond Yield Averages<sup>(2)</sup>

1 - 3 years	7.35	7.44	7.56
3 - 5 years	7.64	7.78	7.90
5 - 10 years	8.04	8.10	8.23
Over 10 years	8.78	8.80	8.87

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

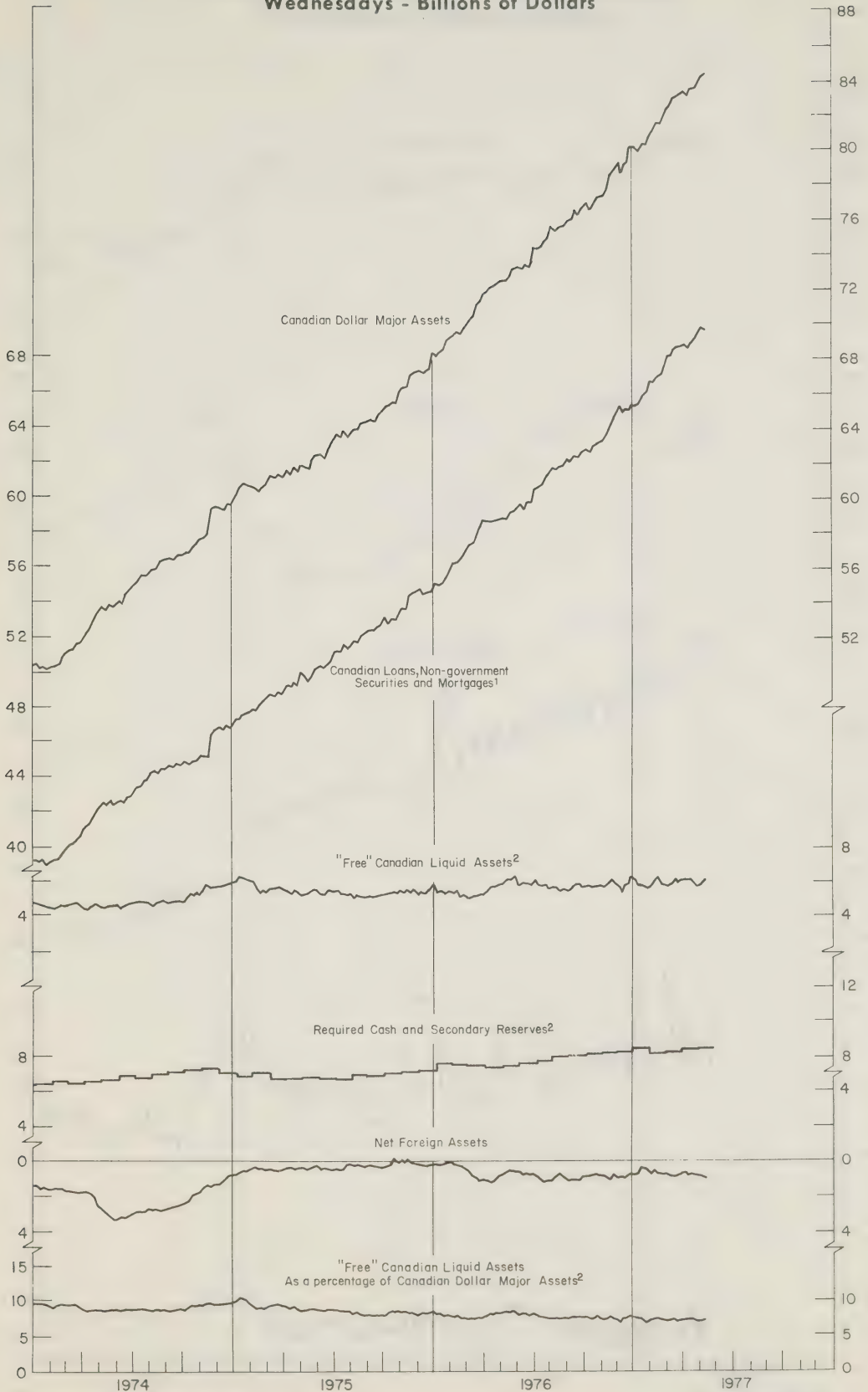
	<u>May 18/77</u>	<u>May 11/77</u>	<u>May 4/77</u>
<u>Spot rates</u>			
High	105.14	105.02	104.89
Low	104.66	104.64	104.51
Close	104.78	104.90	104.73
Noon Average	104.86	104.78	104.69
<u>90-day Forward Spread<sup>(4)</sup></u>			
Close	.40P	.41P	.62P
Noon Average	.42P	.51P	.63P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.39% as of May 18, 1977.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

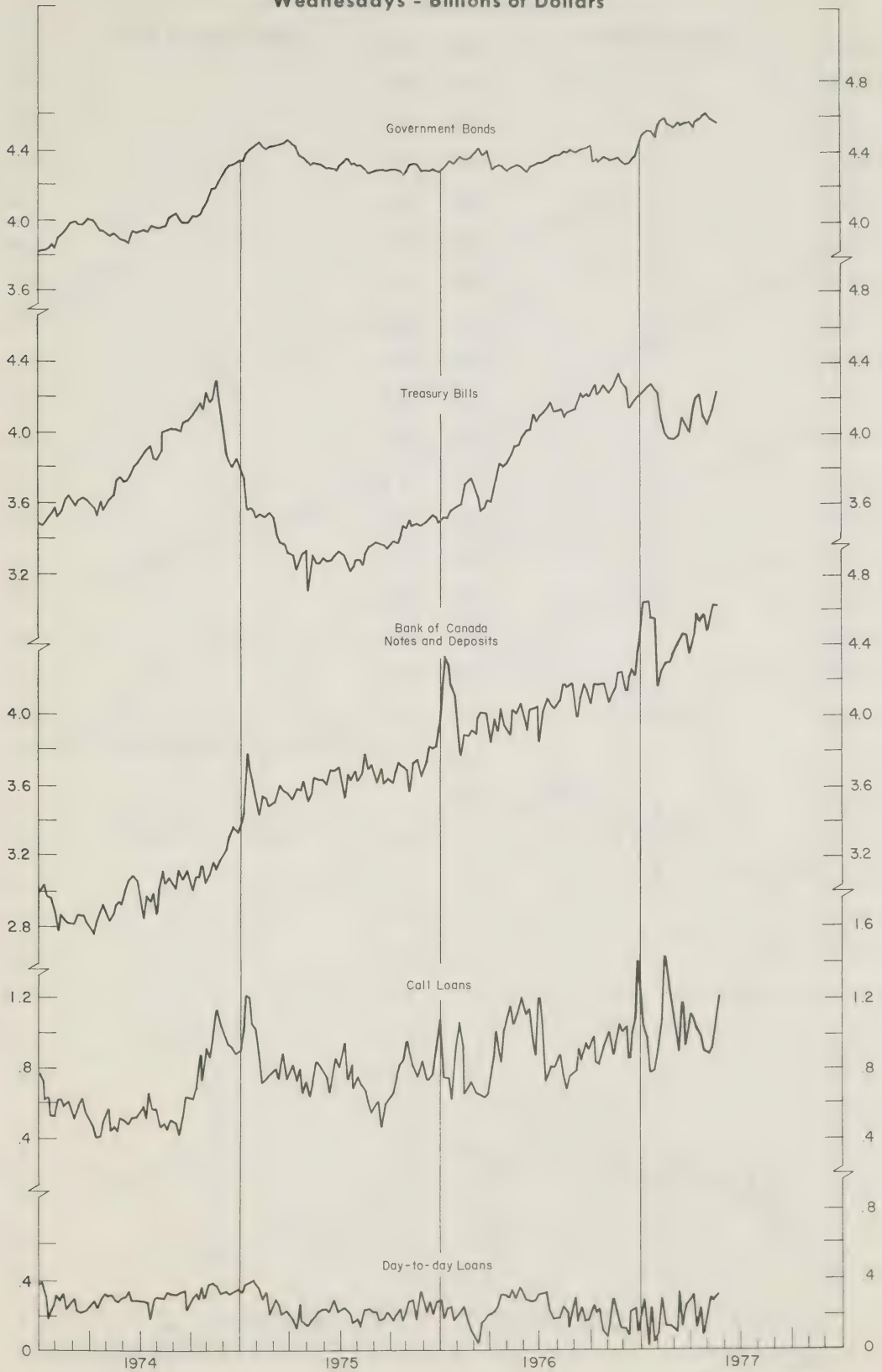
2. See footnotes on page 5.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

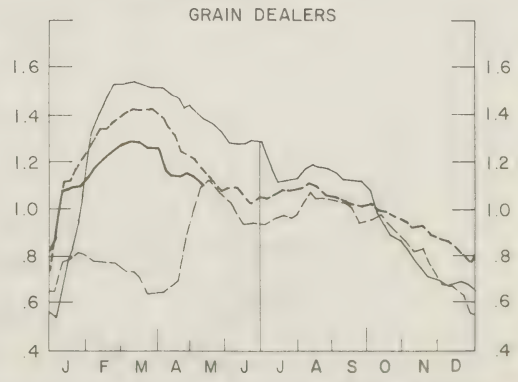
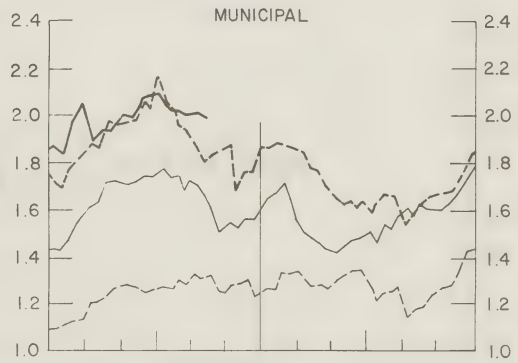
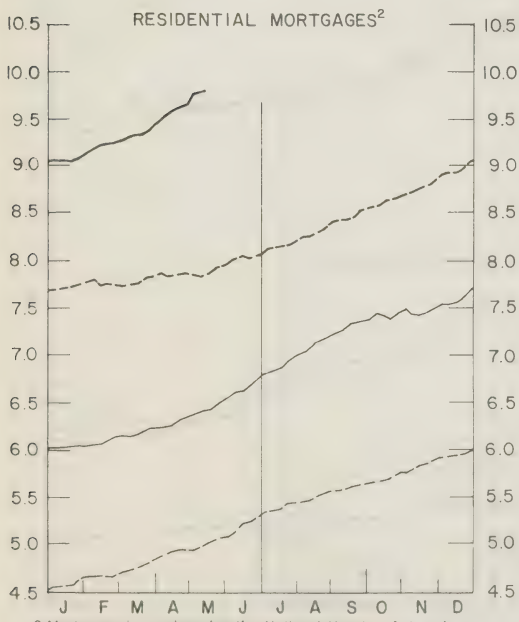
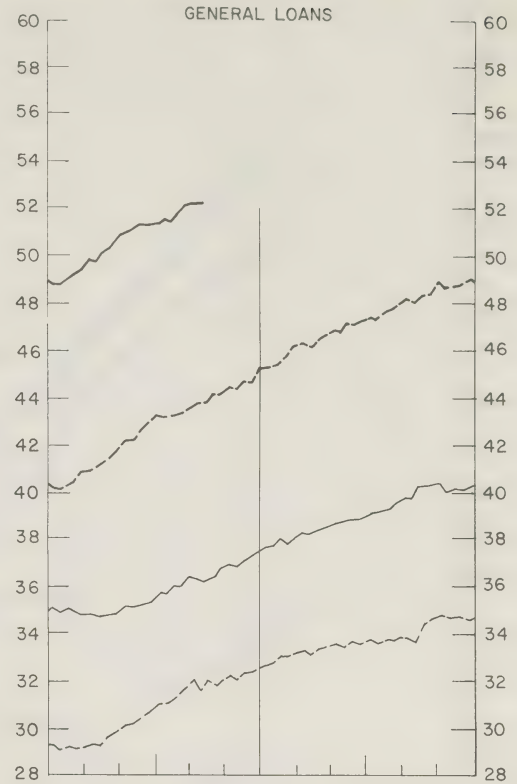
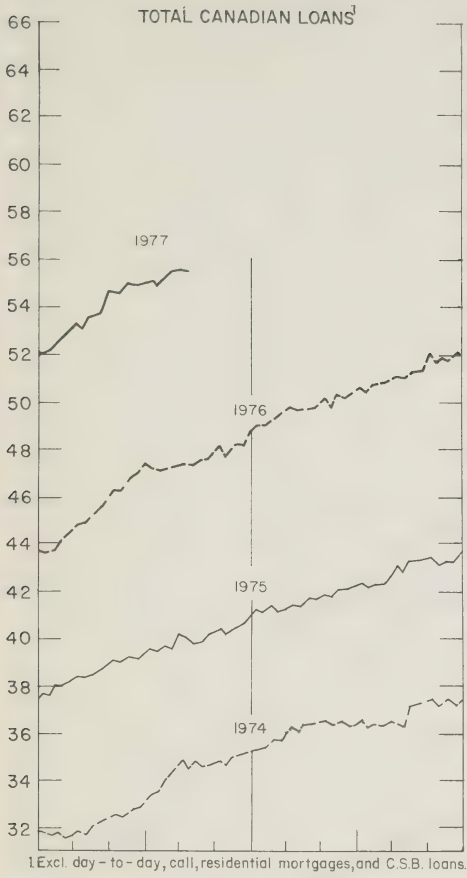


Last date plotted: May 18  
1977



# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



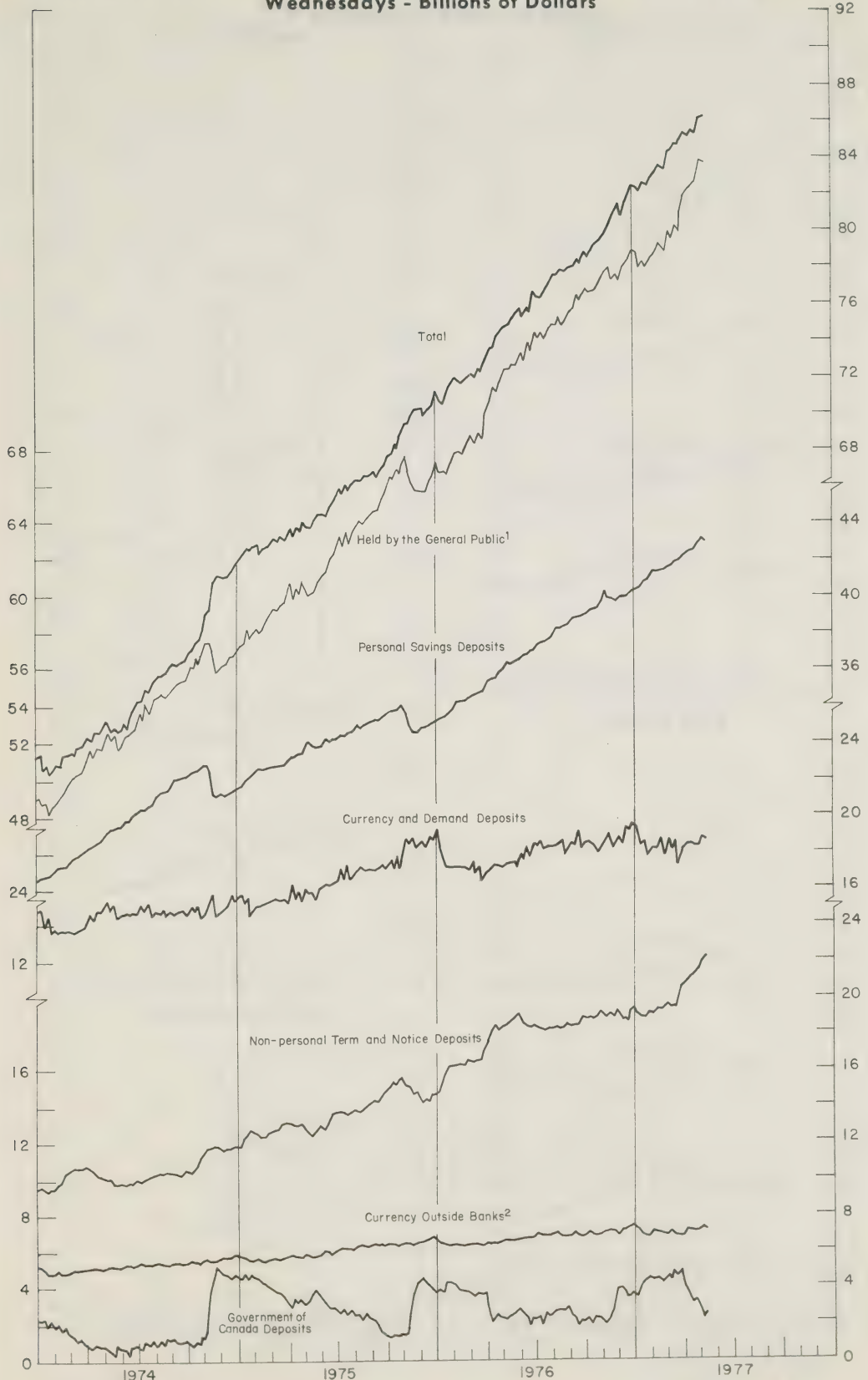
Last date plotted: May/11  
19/5/77





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.  
2. Notes and Coins.

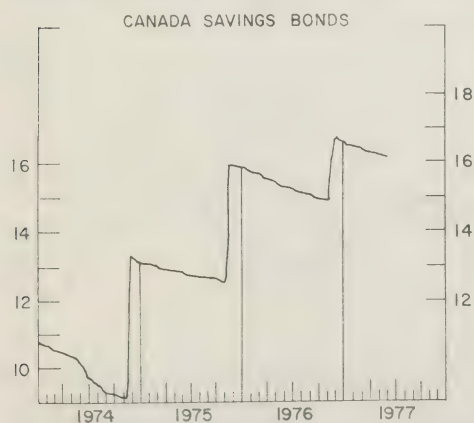
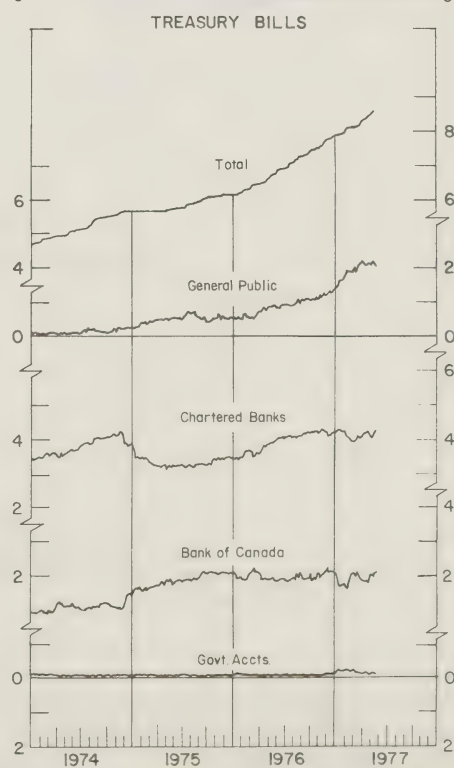
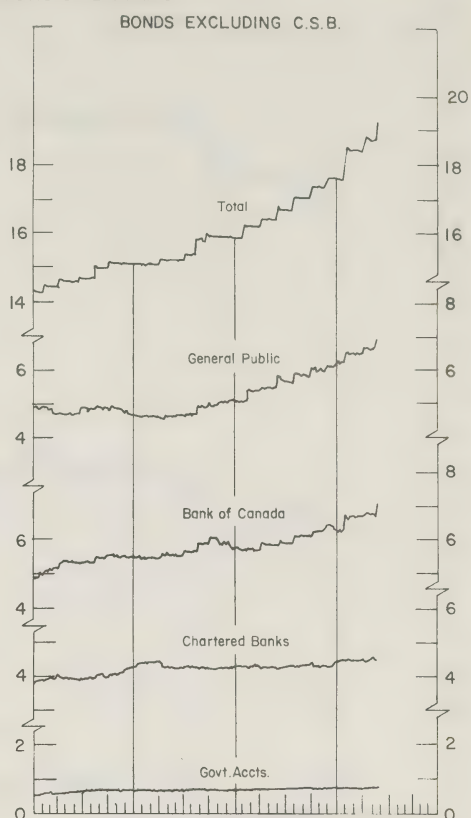
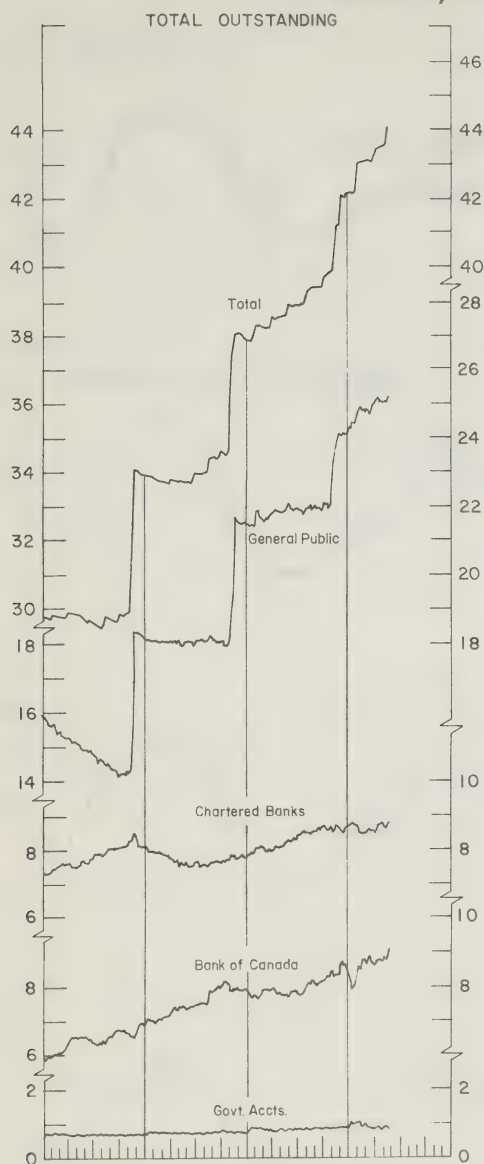
Last date plotted: May 11  
19/5/77



# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted: May 18  
19/5/77



12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: May 18  
 19/5/77





Canada

Bank of Canada

May 26, 1977

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA

Assets

Government of Canada securities			
Treasury bills	1,969.5	-82.2	157.1
Other - 3 years and under	3,150.8	33.6	165.8
- Over 3 years	3,937.3	0.1	1,104.9
Total	9,057.6	-48.5	1,427.8
(of which: - held under "Purchase and Resale Agreements")	(58.4)	(57.3)	(58.4)
Bankers' acceptances	13.9	13.9	13.9
(of which: - held under "Purchase and Resale Agreements")	(13.9)	(13.9)	(13.9)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,189.6	54.1	-183.2
Investment in the Industrial Development Bank	777.7	-	-170.6
All other assets	524.2	-102.9	59.0
Total Assets	11,563.0	-83.4	1,146.9

Liabilities

Notes in circulation	7,649.1	36.5	621.7
Canadian dollar deposits:			
Government of Canada	7.5	-2.0	-14.3
Chartered banks	3,395.2	-3.0	451.3
Other	127.4	13.9	23.3
Foreign currency liabilities	3.8	-0.8	-8.9
All other liabilities	380.0	-128.1	73.8
<b>Total Liabilities</b>	<b>11,563.0</b>	<b>-83.4</b>	<b>1,146.9</b>

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	8,610	35	1,825
Canada Savings Bonds	16,192	-13	849
All other direct and guaranteed securities	19,351	-	2,869
<b>Total</b>	<b>44,153</b>	<b>22</b>	<b>5,543</b>

Held by:

Bank of Canada	- Treasury bills	2,011	-83	166
	Other securities	7,126	33	1,274
Chartered banks	- Treasury bills	4,119	-123#	139
	Other securities	4,473	-27#	166
Govt. accounts	- Treasury bills	166	16	105
	Other securities	776	-	45
General public	- Canada Savings Bonds	16,192	-13	849
(residual)	Treasury bills	2,314	225#	1,415
	Other securities	6,976	-6#	1,383
<b>Total</b>		<b>44,153</b>	<b>22</b>	<b>5,543</b>

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

3,105	153	285
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(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	May 25/77	May 18/77	May 11/77	May 19/76
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,395	3,398	-15	465
Bank of Canada notes	1,266*	1,236	5#	157
Day-to-day loans	233	325	25	31
Treasury bills	4,119	4,242	108	310
Other Government securities				
- 3 years and under	4,519	2,172	-84#	-163
- over 3 years		2,374	36#	389
Special call loans <sup>(1)</sup>	1,107*	813	263	6
Other call and short loans <sup>(1)</sup>	330*	395	11	92
Sub-total	14,969*	14,955	348#	1,287
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		108	18	5
Loans to municipalities		1,950	-4	118
Loans to grain dealers		1,096	-22#	-15
Canada Savings Bond loans		271	-11	34
Loans to instalment finance companies		257	-23	-264
General loans		52,374	283	8,252
Mortgages insured under the N.H.A.		5,694	53	1,314
Other residential mortgages		4,189	18	680
Provincial securities		525	-1#	-137
Municipal securities		424	-8	-35
Corporate securities		3,424	141#	1,157
Sub-total		70,312	445#	11,108
Total Canadian Dollar Major Assets		85,267	793#	12,395
<u>Net Foreign Currency Assets</u>		-906	20	-471
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	506	523	61	-258
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	248	223	50	-286
Total	753	746	111	-544

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim.	Increase since	
	May 25/77	May 18/77	May 11/77    May 19/76
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	42,982	-24#	6,619
chequable	( 6,731)	( -50)#	( 140)
non-chequable	(20,412)	( -12)#	(3,361)
fixed term deposits	(15,839)	( 37)	(3,118)
Non-personal term and notice deposits	22,388	259#	3,554
chequable	( 472)	( -26)#	( 89)
non-chequable	( 1,081)	( -2)#	( 150)
bearer term notes	( 3,557)	( 92)	( 763)
other fixed term	(17,278)	( 194)#	(2,552)
Demand deposits (less float)	11,573	56#	685
Total held by general public	76,942	290#	10,858
Government of Canada deposits	3,098    2,943	542	389
Total deposits (less float)	79,885	832#	11,246
Estimated float	1,375	-132#	103
Total Canadian Dollar Deposits	81,259	700#	11,349

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	763	-	48
- notes	6,377	-6#	487
Demand deposits (less float)	11,573	56#	685
Total currency and demand deposits	18,713	50#	1,219
Personal savings and non-personal term and notice deposits	65,369	235#	10,173
Total Can. \$ deposits and currency held by general public	84,082	284#	11,392
Government of Canada deposits	2,943	542	389
Total Currency and Chartered Bank Can. \$ Deposits	87,025	826#	11,781

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada)(1)			
- deposits - total	6,615	-4	1,032
- swapped(2)	(1,313)    ( 1,294)	( 29)	( 300)
- other	( 5,321)	( -33)#	( 732)
- loans	3,568	48#	644
2. Bankers' Acceptances Outstanding	1,173	-20	33
3. Debentures Issued and Outstanding	1,211	5	114

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency					
	Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans <sup>(1)</sup>	Total Major Assets
1977					
Feb. 9	10,054	6,047	49,776	53,252	81,040
16	10,207	6,217	50,081	53,642	81,562
23	9,965	5,981	50,234	53,794	81,507
Mar. 2	9,754	5,794	50,982	54,745	82,247
9	9,846	5,998	50,997	54,685	82,461
16	9,996	6,165	51,392	55,143	83,056
23	9,845	6,016	51,374	55,088	83,071
30	10,032	6,125	51,409	55,123	83,215
Apr. 6	10,115	6,135	51,566	55,159	83,454
13	9,973	6,139	51,431	54,979	83,259
20	10,051	6,177	51,725	55,284	83,563
27	9,708	5,857	52,008	55,567	83,604
May 4	9,856	5,905	52,086	55,621	84,249
11	9,963	6,167R	52,091	55,532R	84,474R
18	10,321	6,515	52,374	55,785	85,267

	Currency Outside Banks	Monetary Aggregates		
		Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits <sup>(2)</sup>	Currency and Total Deposits <sup>(3)</sup>
1977				
Feb. 9	6,956	18,116	78,751	83,188
16	6,908	18,658	79,285	83,575
23	6,855	17,802	78,828	83,355
Mar. 2	7,032	18,596	79,777	84,141
9	6,976	18,143	79,485	84,192
16	6,932	18,641	80,159	84,711
23	6,891	17,440	79,984	84,690
30	6,985	18,112	80,979	84,941
Apr. 6	7,122	18,473	81,899	85,341
13	7,048	18,484	82,024	85,111
20	7,016	18,384	82,277	85,422
27	7,033	18,333	82,679	85,365
May 4	7,207	18,755	83,907	86,069
11	7,146R	18,663R	83,798R	86,199R
18	7,140	18,713	84,082	87,025

- 1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- 2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- 3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	May 25/77	May 16-25/77	May 2-13/77
Cash Reserves - Statutory Basis	4,481	4,470	4,488
Required Minimum	4,464	4,464	4,464
Excess	17	6	24
Excess as a ratio of statutory deposits	.02%	.01%	.03%
Cumulative excess at end of period		44	237

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	May 25/77	May 2-25/77	Month of Apr. /77
Secondary Reserves - Statutory Basis	4,369	4,442	4,439
Required Minimum	3,976	3,976	3,928
Excess	394	466	511
Excess as a ratio of statutory deposits	.50%	.59%	.65%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	May 25/77	May 18/77	May 11/77
Excess Secondary Reserves	394	612	494
Other Canadian Liquid Assets	6,135	5,903	5,673
Total	6,529	6,515	6,167
Total as a ratio of Canadian dollar major assets	n.a.	7.6%	7.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	May 25/77	May 18/77	May 11/77
Net float	-23.3	+7.4	+0.6
Securities held under resale agreements	-73.0	-1.2	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+0.6	+0.5	-

4. Central Bank Credit Outstanding

	Week Ending		
	May 25/77	May 18/77	May 11/77
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	40.0	43.5	16.9
Maximum during week	87.1	149.7	56.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 16,045.6; notice deposits 63,464.4; statutory note holdings 1,086.3 and the minimum average deposits with the Bank of Canada 3,377.8. The figures for June in millions of dollars will be: demand deposits 15,640.1; notice deposits 65,015.5; statutory note holdings 1,170.1; and the minimum average deposits with the Bank of Canada 3,307.3. The required minimum ratio for May is 5.61; for June it will be 5.55.

(2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.





INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

		Week Ending		
<u>Day-to-Day Loans</u>		<u>May 25/77</u>	<u>May 18/77</u>	<u>May 11/77</u>
High		7 3/8	7 3/4	7 3/4
Low		4 1/2	6	7 1/4
Close		7 1/4	7 1/2	7 3/4
Average of closing rates		6.50	7.25	7.65
<u>Average Treasury Bill Rate at Tender</u>		<u>May 26/77</u>	<u>May 19/77</u>	<u>May 12/77</u>
91 day bills		7.05	7.12	7.25
182 day bills		7.10	7.17	7.33
<u>Government Bond Yields</u> <sup>(2)</sup>		<u>May 25/77</u>	<u>May 18/77</u>	<u>May 11/77</u>
7%	Sept. 1/77	7.15	7.24	7.28
7 1/2%	July 1/78	7.22	7.32	7.44
6 1/2%	June 1/79	7.36	7.44	7.51
5 1/2%	Aug. 1/80	7.52	7.51	7.59
8 3/4%	June 1/81	7.82	7.85	7.99
4 1/2%	Sept. 1/83	7.76	7.74	7.84
5 1/4%	May 1/90	8.55	8.54	8.56
5 3/4%	Sept. 1/92	8.64	8.69	8.67
9 1/2%	June 15/94	9.16	9.14	9.18
10%	Oct. 1/95	9.26	9.25	9.26
9 1/2%	Oct. 1/2001	9.21	9.18	9.23
<u>Government Bond Yield Averages</u> <sup>(2)</sup>				
1 - 3 years		7.27	7.35	7.44
3 - 5 years		7.60	7.64	7.78
5 - 10 years		8.01	8.04	8.10
Over 10 years		8.77	8.78	8.80

2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

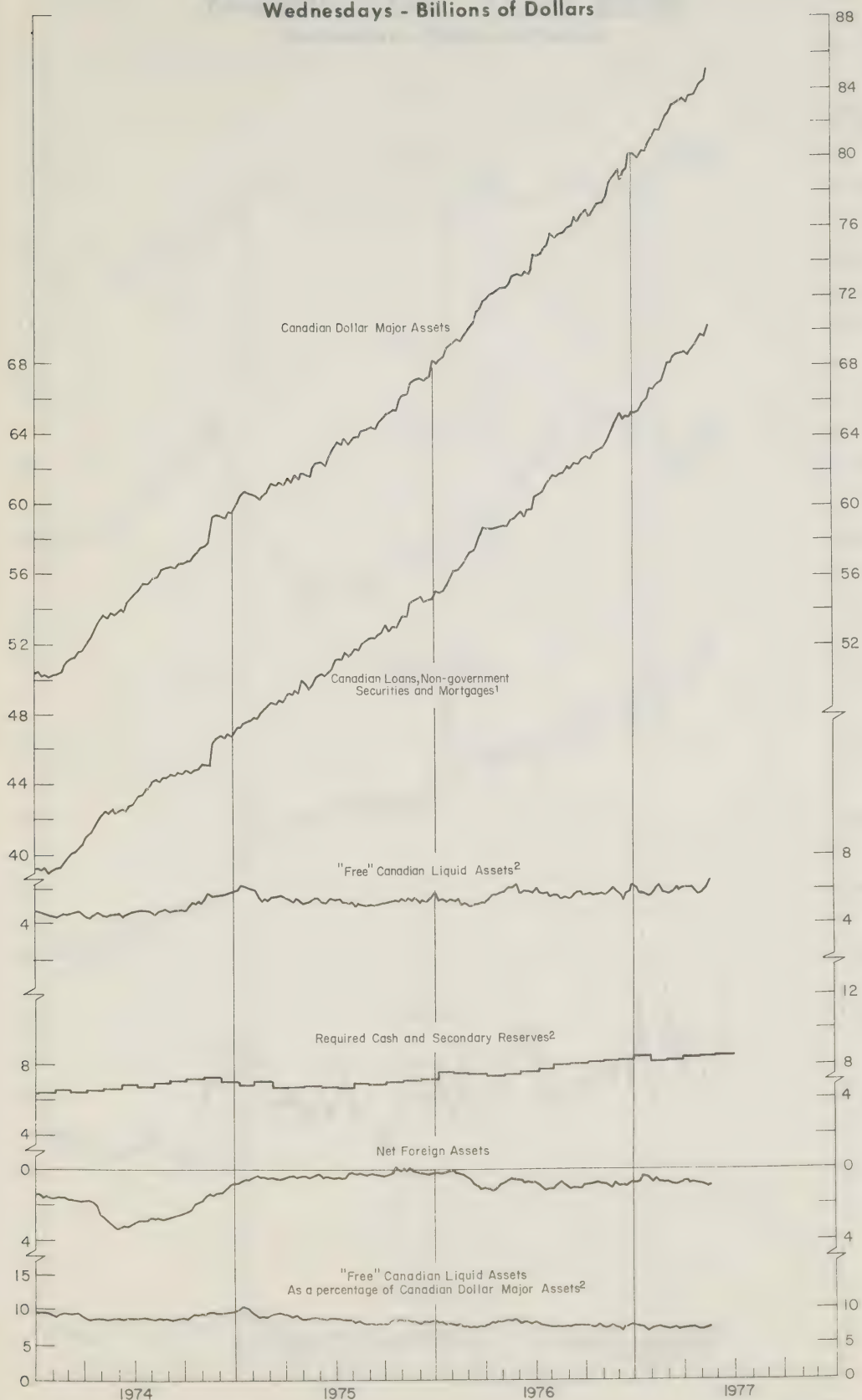
	<u>May 25/77</u>	<u>May 18/77</u>	<u>May 11/77</u>
<u>Spot rates</u>			
High	105.11	105.14	105.02
Low	104.75	104.66	104.64
Close	105.00	104.78	104.90
Noon Average	104.97	104.86	104.78
<u>90-day Forward Spread</u> <sup>(4)</sup>			
Close	.30P	.40P	.41R
Noon Average	.32P	.42P	.51P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.33% as of May 25, 1977.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 5.

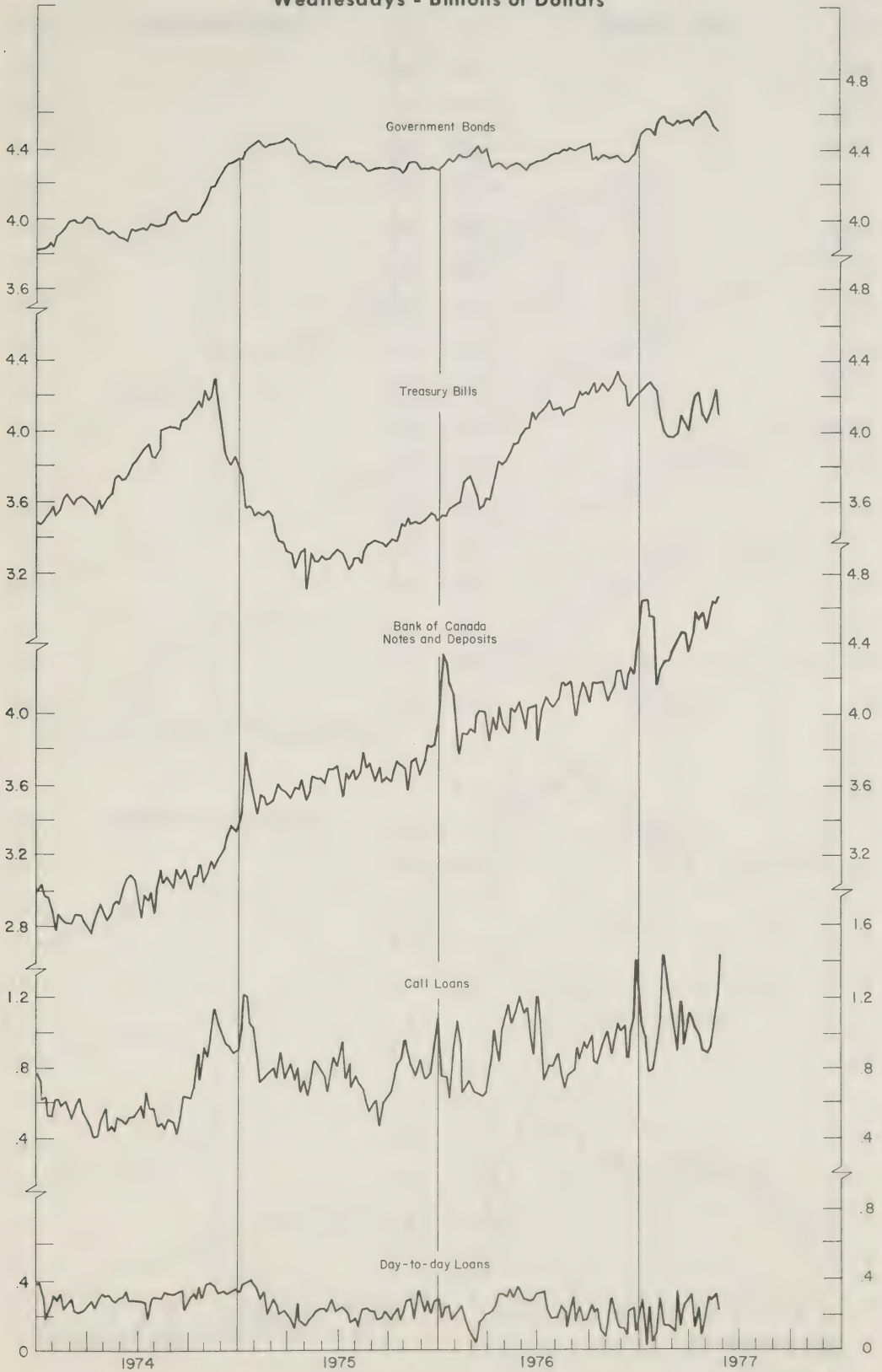
Last date plotted: May 18  
26/5/77





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

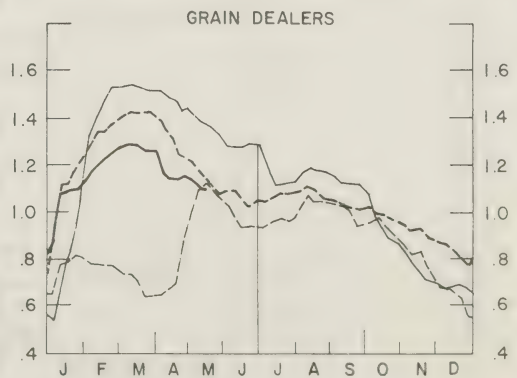
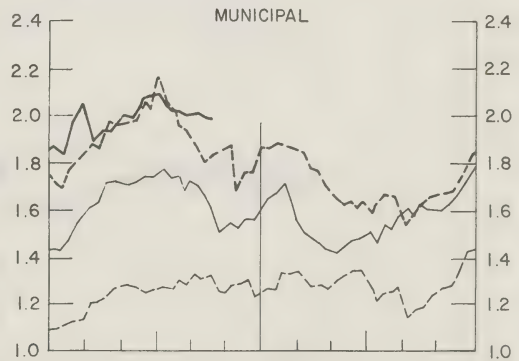
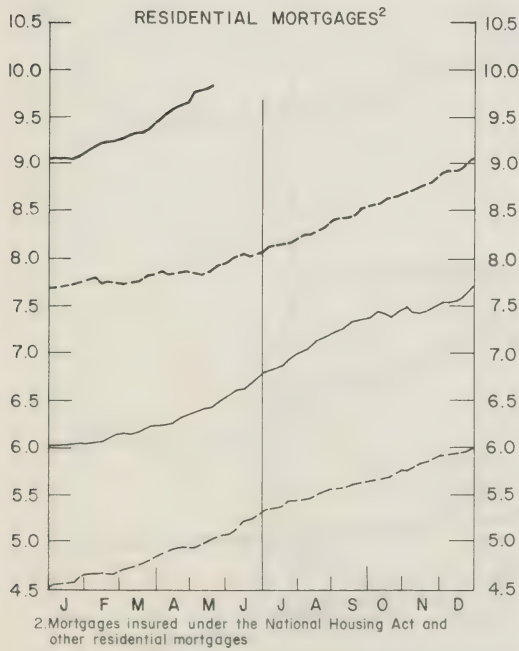
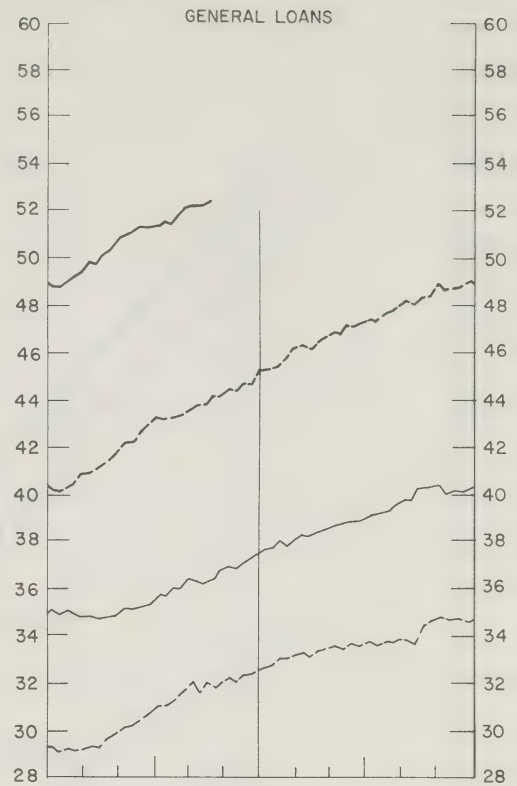
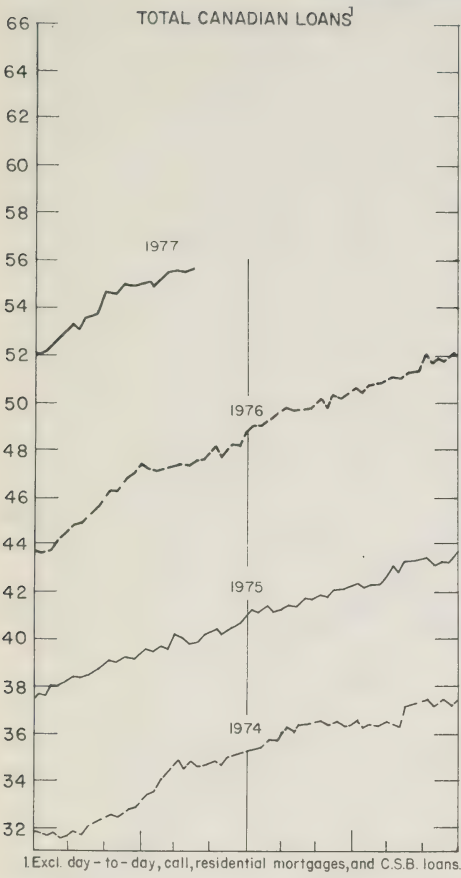


Last date plotted: May 25  
26/5/77



# CHARTERED BANKS - LOANS

## Wednesdays - Billions of Dollars

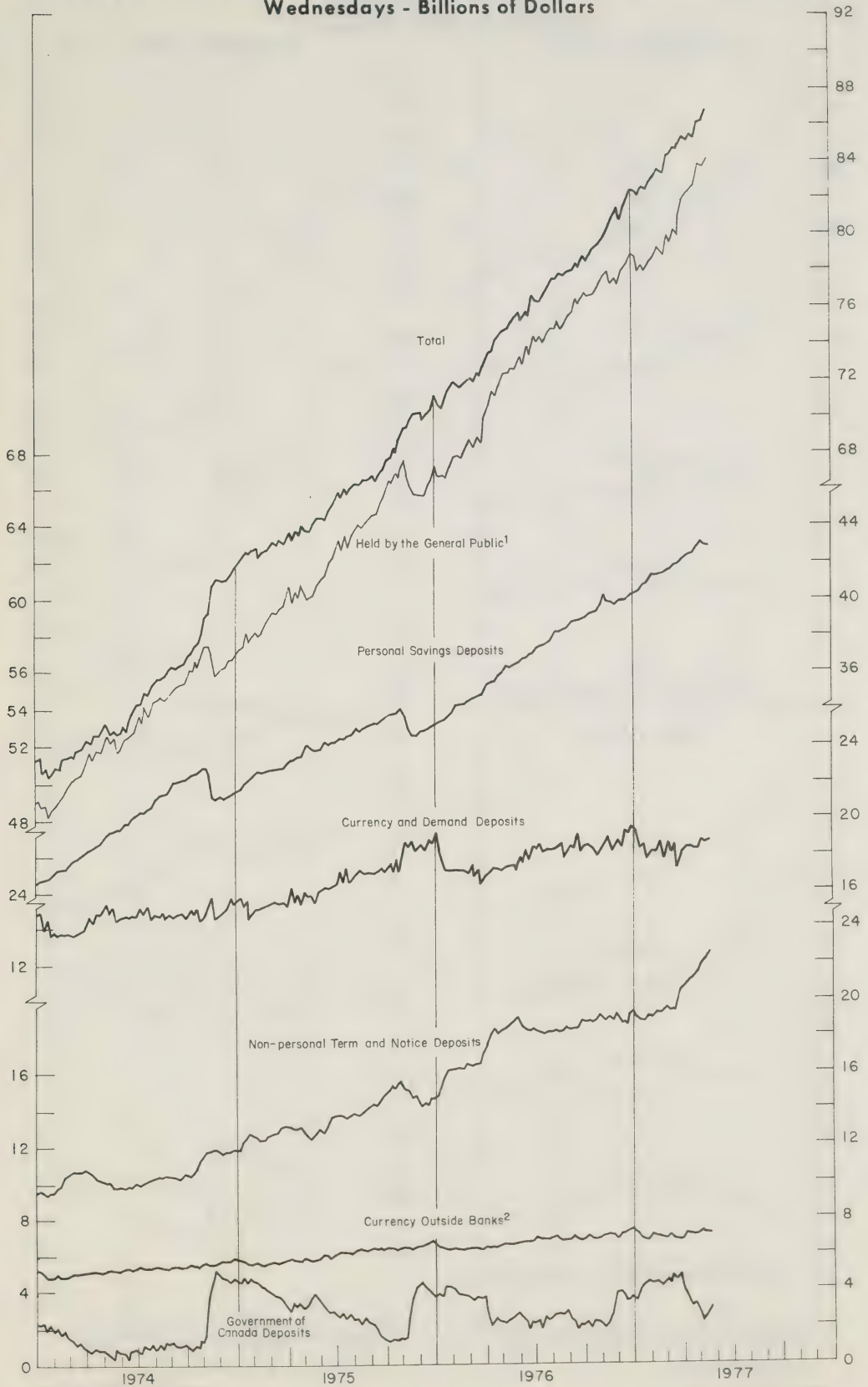


Last date plotted: May/8  
26/5/77



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



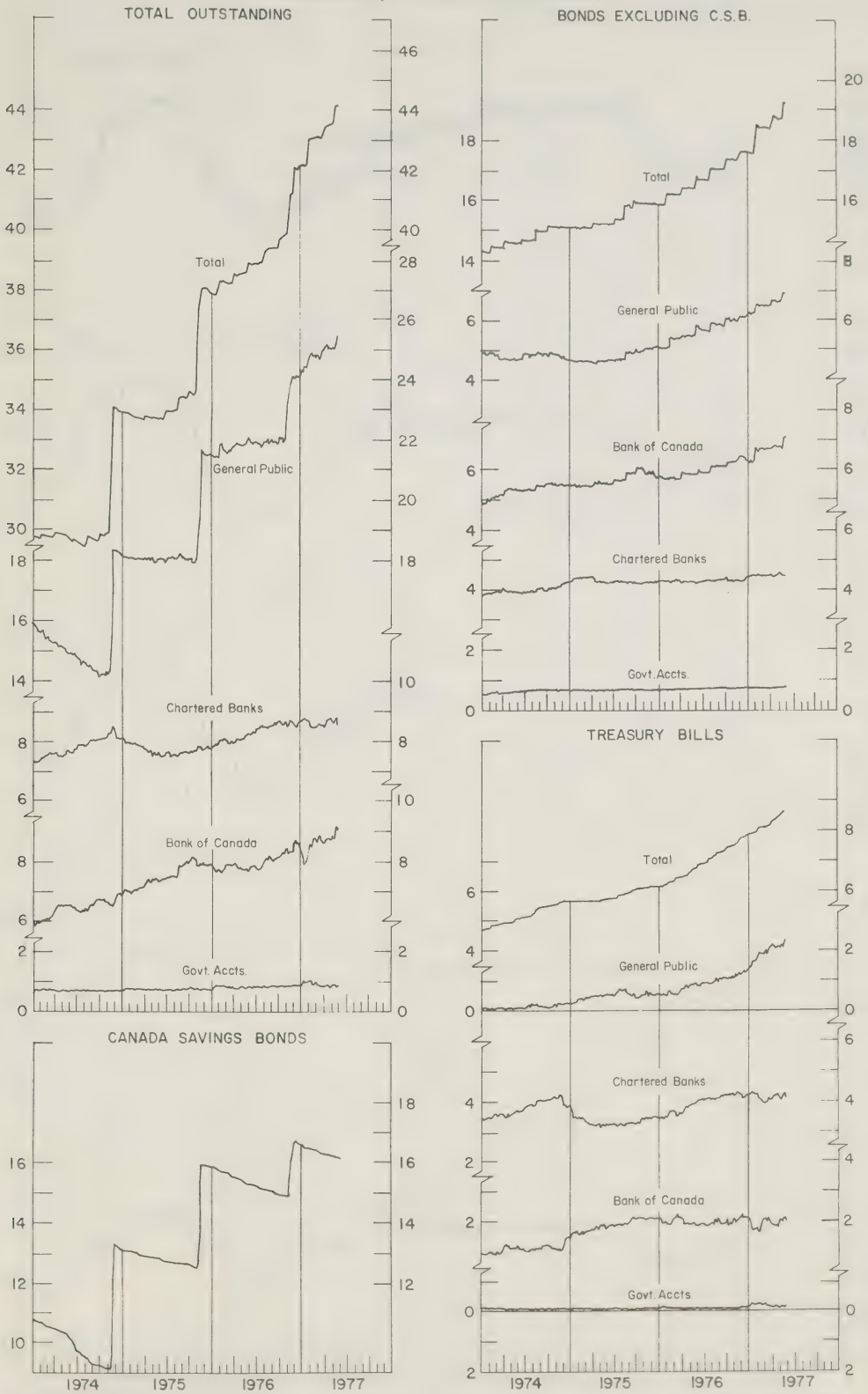




# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted: May 25  
26/5/77



12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.





# Bank of Canada

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

June 2, 1977

Government  
Publication

BANK OF CANADA	As at	Increase since	
	June 1/77	May 25/77	June 2/76
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,876.7	-92.8	93.8
Other - 3 years and under	3,142.2	-8.6	-2.5
- Over 3 years	3,937.4	0.1	1,131.4
Total	8,956.3	-101.3	1,222.6
(of which: - held under "Purchase and Resale Agreements")	(93.9)	(35.5)	(82.2)
Bankers' acceptances	9.6	-4.3	9.6
(of which: - held under "Purchase and Resale Agreements")	(9.6)	(-4.3)	(9.6)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,017.1	-172.5	-295.7
Investment in the Industrial Development Bank	777.7	-	-170.6
All other assets	687.3	163.0	67.0
 Total Assets	 11,447.9	 -115.1	 833.0
<u>Liabilities</u>			
Notes in circulation	7,618.7	-30.4	568.6
Canadian dollar deposits:			
Government of Canada	1.3	-6.3	-20.1
Chartered banks	3,302.9	-92.3	358.1
Other	130.1	2.7	29.6
Foreign currency liabilities	5.5	1.7	-
All other liabilities	389.4	9.4	-103.3
 Total Liabilities	 11,447.9	 -115.1	 833.0
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	8,650	40	1,835
Canada Savings Bonds	16,176	-17	853
All other direct and guaranteed securities	19,353	2	2,532
 Total	 44,178	 25#	 5,220
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,917	-94	100
Other securities	7,118	-8	1,131
Chartered banks - Treasury bills	4,137	14#	114
Other securities	4,473	8#	220
Govt. accounts - Treasury bills	175	9	71
Other securities	778	2	44
General public - Canada Savings Bonds	16,176	-17	853
(residual) Treasury bills	2,421	111#	1,550
Other securities	6,984	-#	1,137
 Total	 44,178	 25#	 5,220
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	2,230	-873#	-208

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	June 1/77	May 25/77	May 18/77	May 26/76
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,303	3,395	-3	451
Bank of Canada notes	1,125*	1,253	15#	119
Day-to-day loans	214	233	-92	-121
Treasury bills	4,137	4,123	-119	143
Other Government securities				
- 3 years and under		2,121	-51	-190
- over 3 years	4,519	2,390	16	386
Special call loans <sup>(1)</sup>	656*	1,105	293	169
Other call and short loans <sup>(1)</sup>	431*	335	-61	64
Sub-total	14,385*	14,955	-3#	1,021
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		99	-9	39
Loans to municipalities		1,968	13#	113
Loans to grain dealers		1,058	-38	-21
Canada Savings Bond loans		260	-11	35
Loans to instalment finance companies		270	13	-276
General loans		52,361	-45#	8,246
Mortgages insured under the N.H.A.		5,694	-1	1,287
Other residential mortgages		4,188	-	673
Provincial securities		520	-5	-140
Municipal securities		422	-2	-37
Corporate securities		3,427	3	1,137
Sub-total		70,266	-83#	11,054
Total Canadian Dollar Major Assets		85,221	-85#	12,075
Net Foreign Currency Assets		-879	27	-419
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	489	516	-7	-235
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	278	256	33	-202
Total	767	771	25	-437

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Increase since	
	June 1/77	May 25/77	May 18/77      May 26/76
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	42,940	-57#	6,532
chequable	( 6,731)	( 4)#	( 140)
non-chequable	(20,444)	( 19)#	( 3,339)
fixed term deposits	(15,765)	( -80)#	( 3,053)
Non-personal term and			
notice deposits	22,613	198#	3,537
chequable	( 514)	( 42)	( 88)
non-chequable	( 1,129)	( -8)#	( 165)
bearer term notes	( 3,564)	( 7)	( 765)
other fixed term	(17,407)	( 157)#	( 2,518)
Demand deposits (less float)	11,553	-180#	995
Total held by general public	77,107	-39#	11,064
Government of Canada deposits	2,229	155#	298
Total deposits (less float)	80,202	117#	11,362
Estimated float	1,801	608#	25
Total Canadian Dollar Deposits	82,003	724#	11,387

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	770	- #	54
- notes	6,396	22#	503
Demand deposits (less float)	11,553	-180#	995
Total currency and demand deposits	18,719	-158#	1,552
Personal savings and non-personal term			
and notice deposits	65,553	141#	10,069
Total Can. \$ deposits and currency			
held by general public	84,273	-17#	11,621
Government of Canada deposits	3,096	155#	298
Total Currency and Chartered Bank			
Can. \$ Deposits	87,369	138#	11,919

SUPPLEMENTARY INFORMATION

1. Foreign currency business with			
Canadian residents (booked in			
Canada) <sup>(1)</sup>			
- deposits - total	6,690	75#	752
- swapped <sup>(2)</sup>	(1,296) ( 1,315)	( 21)	( 288)
- other	( 5,375)	( 54)#	( 465)
- loans	3,547	-21	602
2. Bankers' Acceptances Outstanding	1,183	10	10
3. Debentures Issued and Outstanding	1,211	-	114

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

		<u>Assets in Canadian Currency</u>				
		<u>Earning</u>	<u>"Free"</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
		<u>Liquid</u>	<u>Liquid</u>	<u>Loans</u>	<u>Loans</u> <sup>(1)</sup>	<u>Major</u>
		<u>Assets</u>	<u>Assets</u>			<u>Assets</u>
<u>1977</u>						
Feb.	16	10,207	6,217	50,081	53,642	81,562
	23	9,965	5,981	50,234	53,794	81,507
Mar.	2	9,754	5,794	50,982	54,745	82,247
	9	9,846	5,998	50,997	54,685	82,461
	16	9,996	6,165	51,392	55,143	83,056
	23	9,845	6,016	51,374	55,088	83,071
	30	10,032	6,125	51,409	55,123	83,215
Apr.	6	10,115	6,135	51,566	55,159	83,454
	13	9,973	6,139	51,431	54,979	83,259
	20	10,051	6,177	51,725	55,284	83,563
	27	9,708	5,857	52,008	55,567	83,604
May	4	9,856	5,905	52,086	55,621	84,249
	11	9,963	6,167	52,091	55,532	84,474
	18	10,321	6,517R	52,406R	55,822R	85,306R
	25	10,307	6,515	52,361	55,756	85,221

		<u>Currency</u>	<u>Monetary Aggregates</u>		
		<u>Outside</u>	<u>Currency and Demand</u>	<u>Currency and</u>	<u>Currency and</u>
		<u>Banks</u>	<u>Deposits (less float)</u>	<u>Privately-Held Deposits</u> <sup>(2)</sup>	<u>Total Deposits</u> <sup>(3)</sup>
<u>1977</u>					
Feb.	16	6,908	18,658	79,285	83,575
	23	6,855	17,802	78,828	83,355
Mar.	2	7,032	18,596	79,777	84,141
	9	6,976	18,143	79,485	84,192
	16	6,932	18,641	80,159	84,711
	23	6,891	17,440	79,984	84,690
	30	6,985	18,112	80,979	84,941
Apr.	6	7,122	18,473	81,899	85,341
	13	7,048	18,484	82,024	85,111
	20	7,016	18,384	82,277	85,422
	27	7,033	18,333	82,679	85,365
May	4	7,213R	18,924R	84,077R	86,238R
	11	7,153R	18,834R	83,969R	86,368R
	18	7,145R	18,878R	84,290R	87,231R
	25	7,166	18,719	84,273	87,369

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.



CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	June 1/77	May 16-31/77	May 2-13/77
Cash Reserves - Statutory Basis	4,475	4,480	4,488
Required Minimum	4,475	4,464	4,464
Excess	-	16	24
Excess as a ratio of statutory deposits	.00%	.02%	.03%
Cumulative excess at end of period		176	237

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	June 1/77	May 2-31/77	Month of Apr. /77
Secondary Reserves - Statutory Basis	4,350	4,440	4,439
Required Minimum	4,032	3,976	3,928
Excess	318	465	511
Excess as a ratio of statutory deposits	.40%	.59%	.65%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	June 1/77	May 25/77	May 18/77
Excess Secondary Reserves	318	397	612
Other Canadian Liquid Assets	5,560	6,118	5,905
Total	5,878	6,515	6,517
Total as a ratio of Canadian dollar major assets	n. a.	7.6%	7.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	June 1/77	May 25/77	May 18/77
Net float	-144.0	-23.3	+7.4
Securities held under resale agreements	-103.9	-73.0	-1.2
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-0.1	+0.6	+0.5

4. Central Bank Credit Outstanding

	Week Ending		
	June 1/77	May 25/77	May 18/77
Advances to chartered and savings banks			
Average for week*	4.0	-	-
Purchase and Resale Agreements			
Average for week*	82.5	40.0	43.5
Maximum during week	200.1	87.1	149.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 15,616.5\*\*; notice deposits 65,024.2\*\*; statutory note holdings 1,171.8\*\*; and the minimum average deposits with the Bank of Canada 3,303.2\*\*. The required minimum ratio for June is 5.55.

(2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.





INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>June 1/77</u>	<u>May 25/77</u>	<u>May 18/77</u>
High			7 1/4	7 3/8	7 3/4
Low			5 1/4	4 1/2	6
Close			7 1/4	7 1/4	7 1/2
Average of closing rates			6.90	6.50	7.25
<u>Average Treasury Bill Rate at Tender</u>			<u>June 2/77</u>	<u>May 26/77</u>	<u>May 19/77</u>
91 day bills			7.08	7.05	7.12
182 day bills			7.11	7.10	7.17
<u>Government Bond Yields</u> <sup>(2)</sup>			<u>June 1/77</u>	<u>May 25/77</u>	<u>May 18/77</u>
7%	Sept.	1/77	7.08	7.15	7.24
7 1/2%	July	1/78	7.27	7.22	7.32
6 1/2%	June	1/79	7.36	7.36	7.44
5 1/2%	Aug.	1/80	7.46	7.52	7.51
8 3/4%	June	1/81	7.84	7.82	7.85
4 1/2%	Sept.	1/83	7.81	7.76	7.74
5 1/4%	May	1/90	8.55	8.55	8.54
5 3/4%	Sept.	1/92	8.68	8.64	8.69
9 1/2%	June	15/94	9.17	9.16	9.14
10%	Oct.	1/95	9.25	9.26	9.25
9 1/2%	Oct.	1/2001	9.21	9.21	9.18
<u>Government Bond Yield Averages</u> <sup>(2)</sup>					
1 - 3 years			7.29	7.27	7.35
3 - 5 years			7.61	7.60	7.64
5 - 10 years			8.04	8.01	8.04
Over 10 years			8.79	8.77	8.78

2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

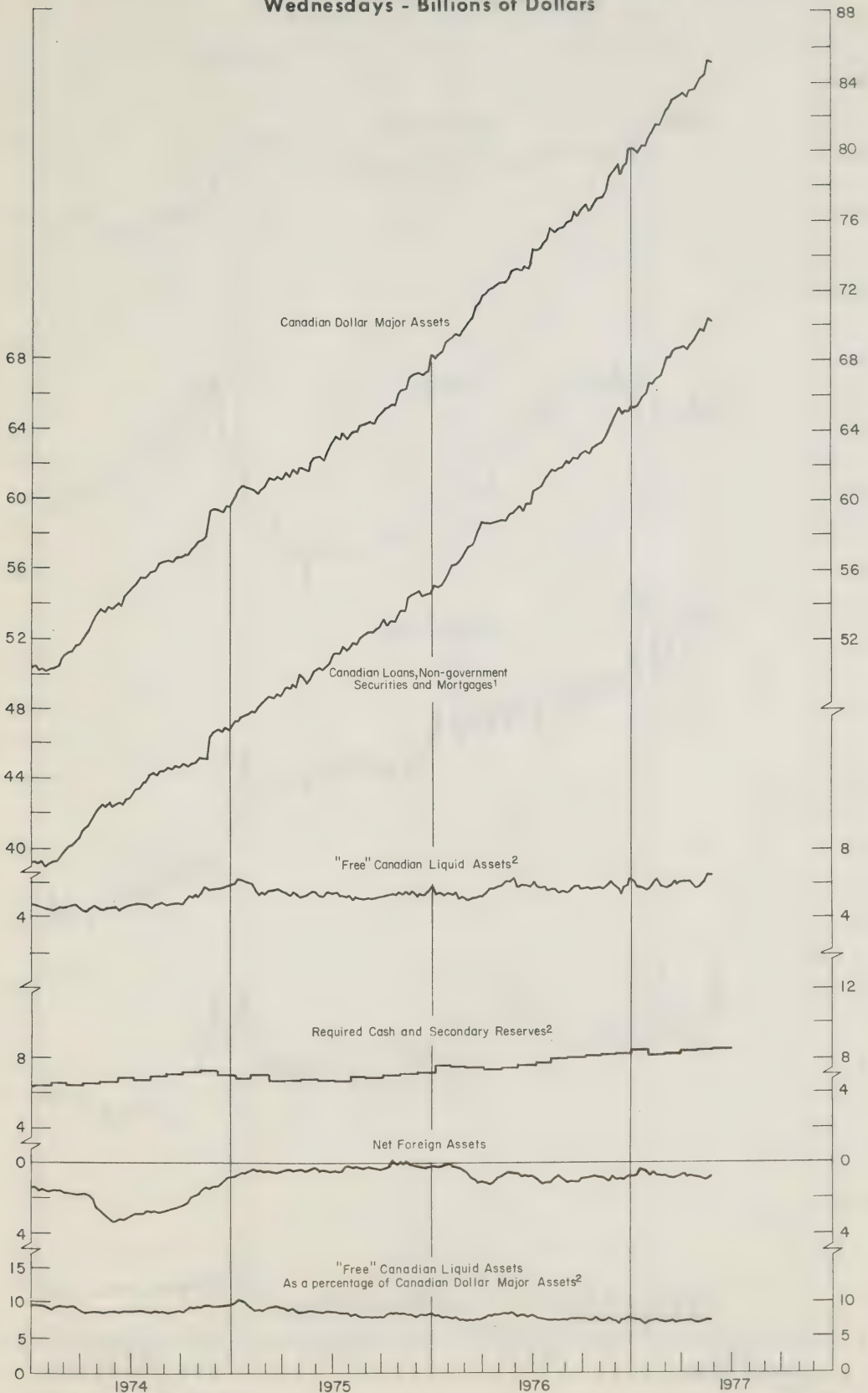
	<u>June 1/77</u>	<u>May 25/77</u>	<u>May 18/77</u>
<u>Spot rates</u>			
High	105.56	105.11	105.14
Low	104.82	104.75	104.66
Close	105.47	105.00	104.78
Noon Average	105.07	104.97	104.86
<u>90-day Forward Spread</u> <sup>(4)</sup>			
Close	.30P	.30P	.40P
Noon Average	.30P	.32P	.42P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.34% as of June 1, 1977.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



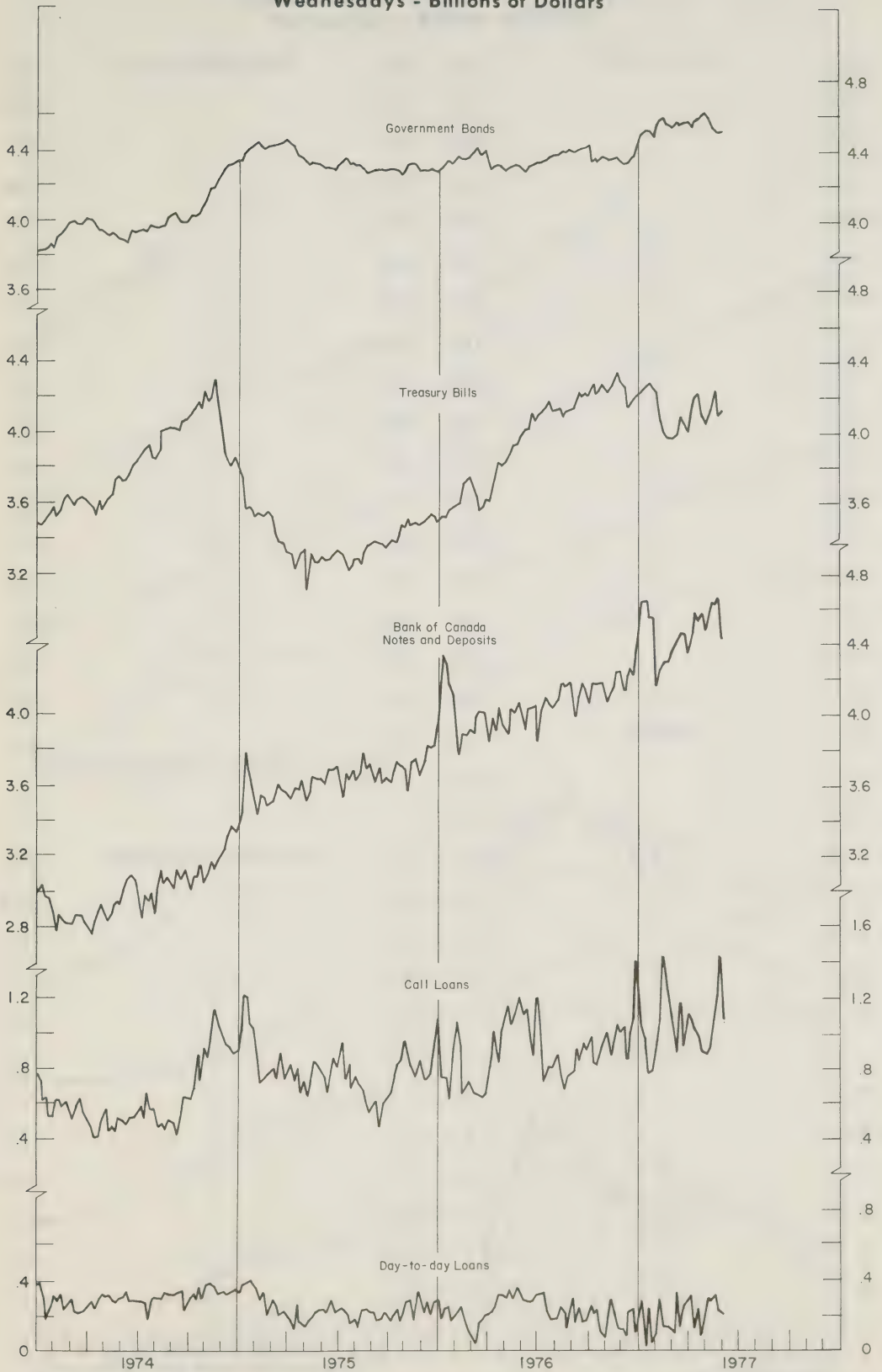
1. Excludes day-to-day and call loans.

2. See footnotes on page 5.



# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



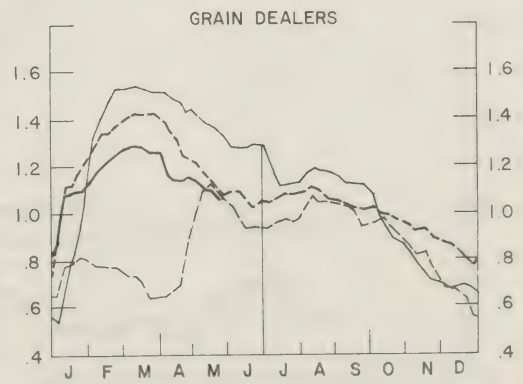
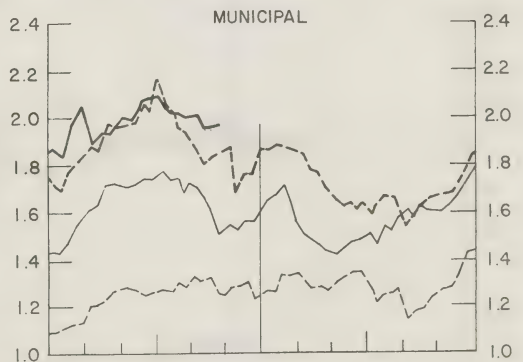
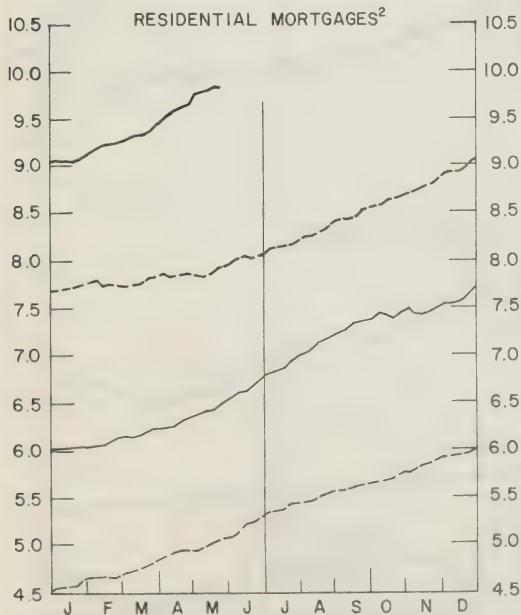
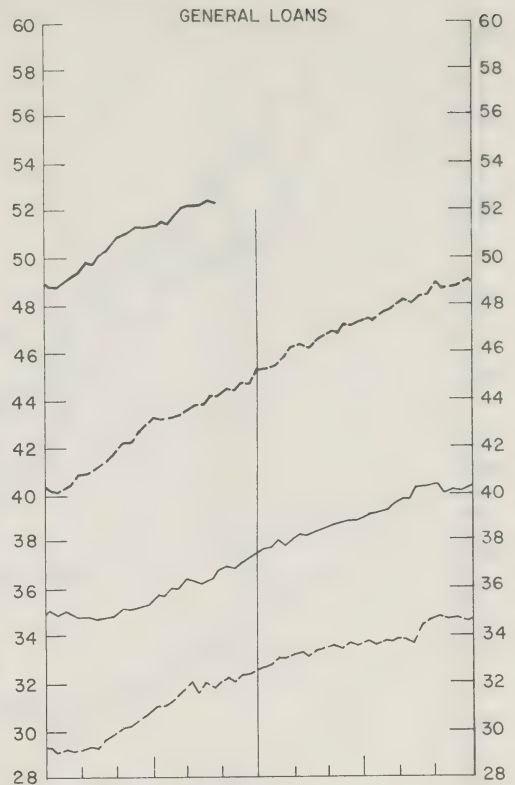
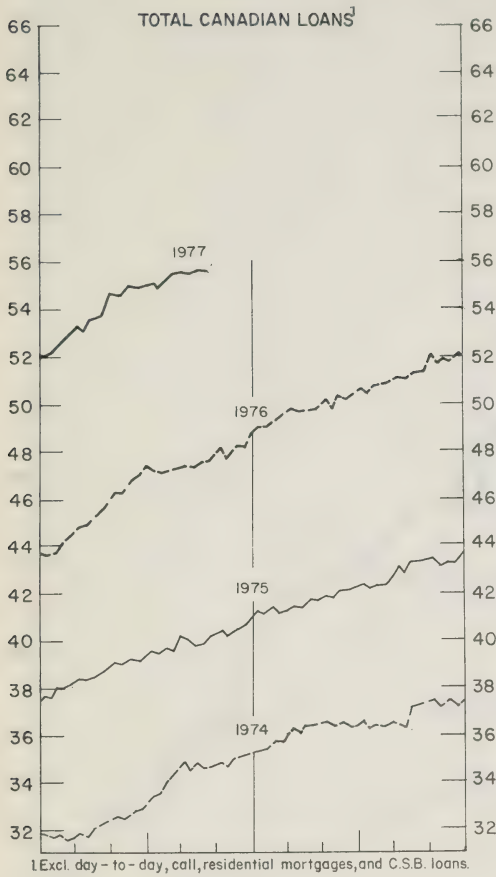
Last date plotted: June 1  
2/6/77





# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



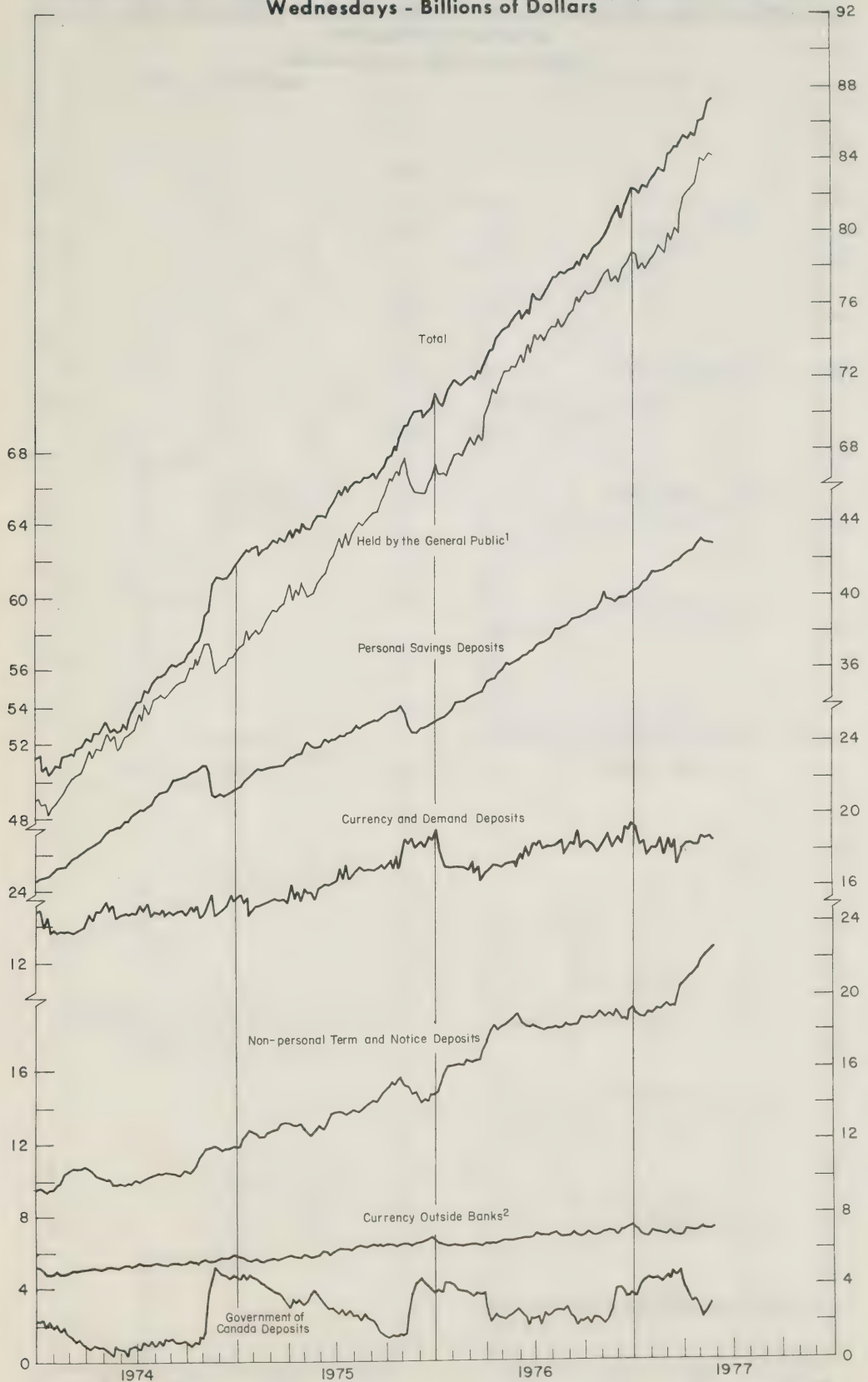
2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: May 25  
2/6/77



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

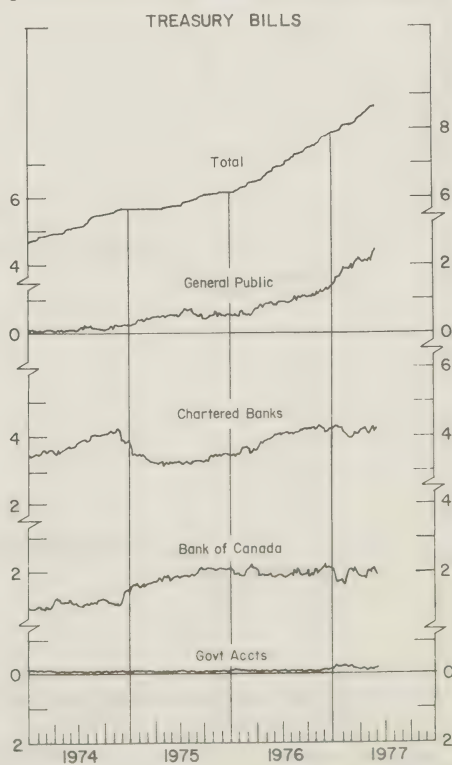
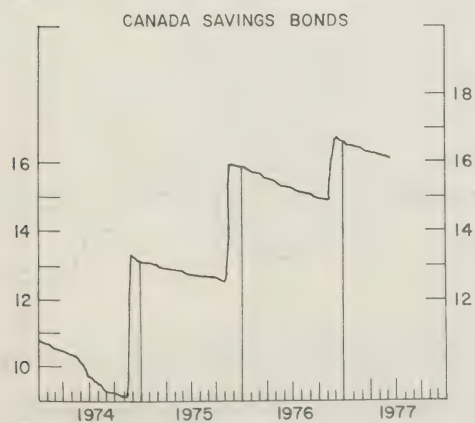
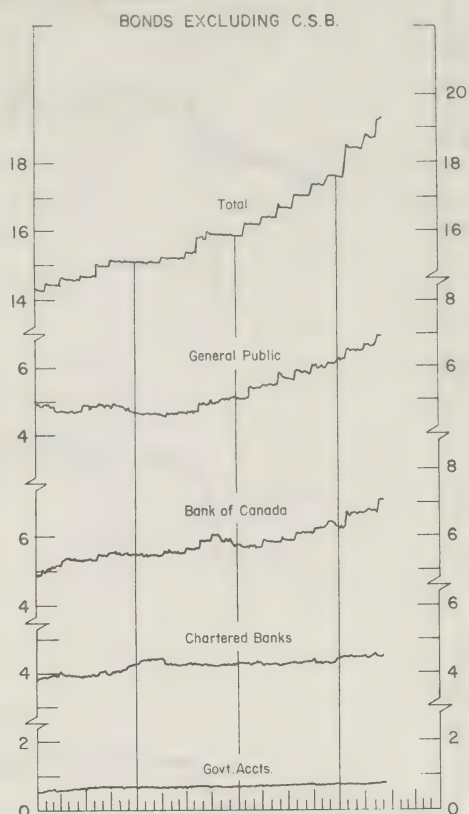
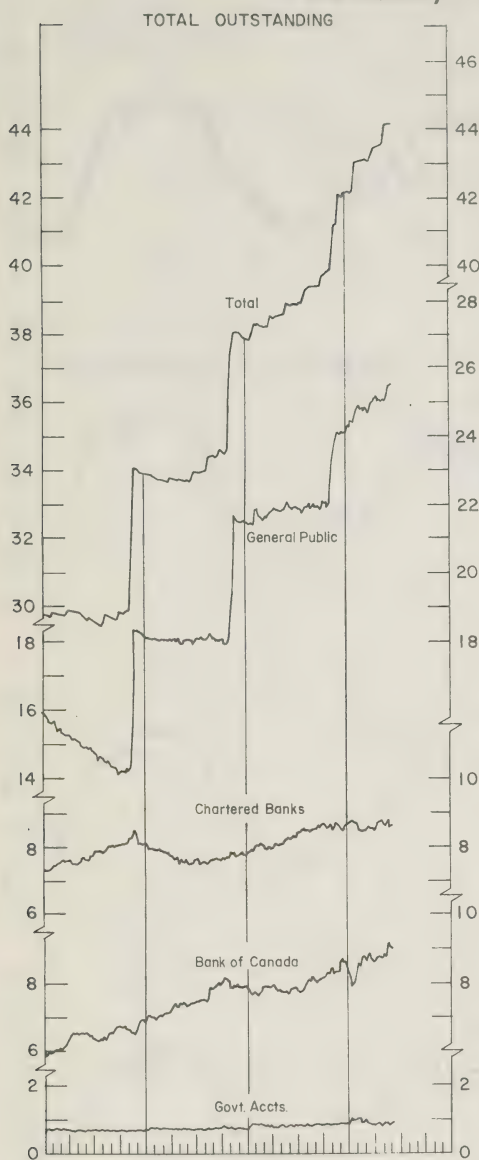




# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

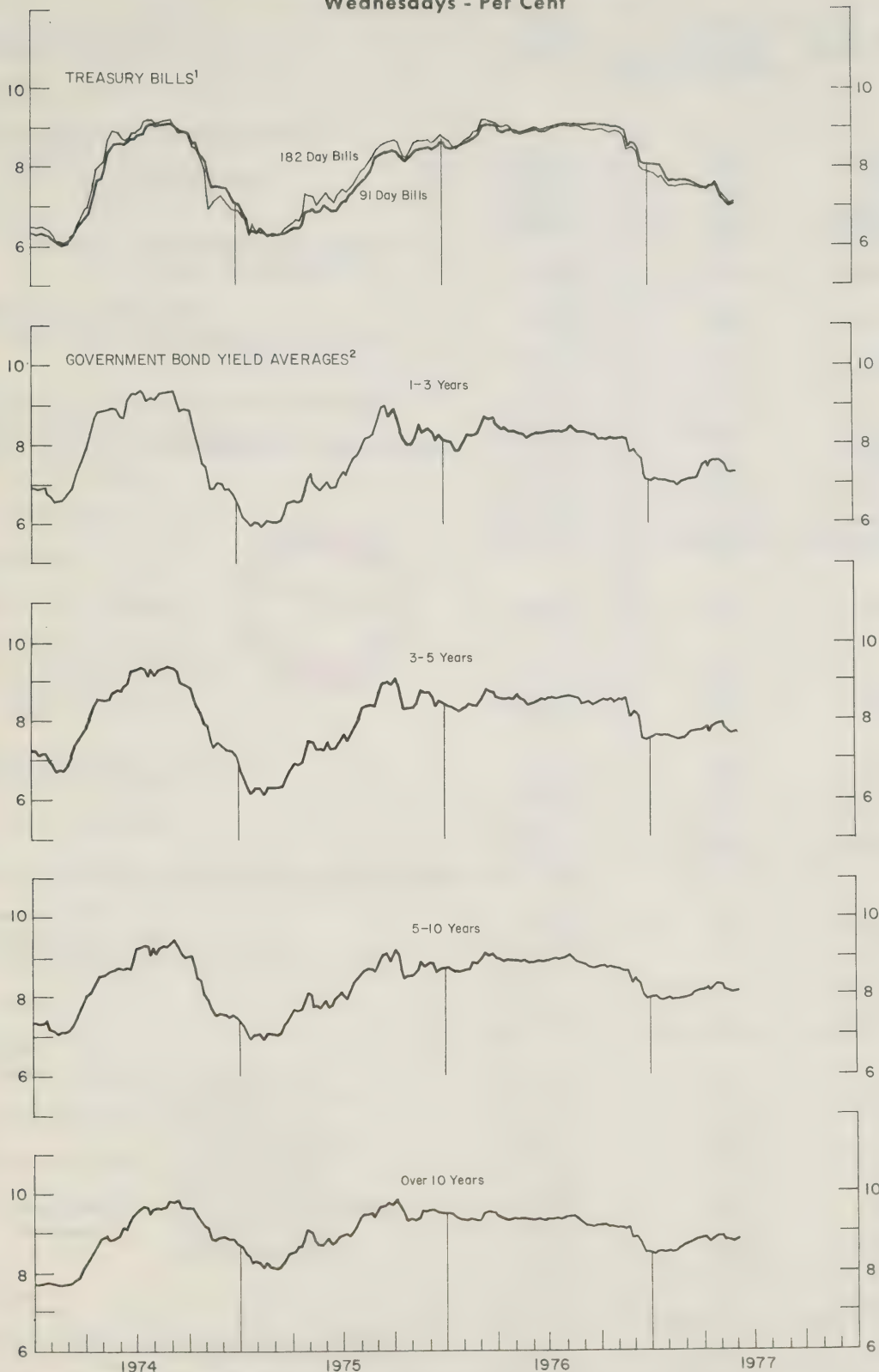


Last date plotted: June 1  
2/6/77





12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: June 1  
 2/6/77



## Bank of Canada

June 9, 1977

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	June 8/77	June 1/77	June 9/76
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,912.8	36.1	84.3
Other - 3 years and under	3,155.7	13.5	-12.8
- Over 3 years	3,937.5	0.1	1,187.6
Total	9,006.0	49.7	1,259.2
(of which: - held under "Purchase and Resale Agreements")	(145.2)	(51.2)	(138.7)
Bankers' acceptances	12.8	3.3	12.8
(of which: - held under "Purchase and Resale Agreements")	(12.8)	(3.3)	(12.8)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,223.3	206.2	-159.1
Investment in the Industrial Development Bank	777.7	-	-170.6
All other assets	596.4	-90.9	199.6
<b>Total Assets</b>	<b>11,616.2</b>	<b>168.3</b>	<b>1,142.0</b>
<u>Liabilities</u>			
Notes in circulation	7,672.1	53.4	559.2
Canadian dollar deposits:			
Government of Canada	13.4	12.1	-14.9
Chartered banks	3,369.2	66.3	418.5
Other	132.1	2.0	14.5
Foreign currency liabilities	10.2	4.8	8.0
All other liabilities	419.1	29.7	156.8
<b>Total Liabilities</b>	<b>11,616.2</b>	<b>168.3</b>	<b>1,142.0</b>
<u>GOVT. OF CANADA SECURITIES OUTSTANDING</u> (par value)			
Treasury bills	8,690	40	1,845
Canada Savings Bonds	16,158	-18	869
All other direct and guaranteed securities	19,353	-	2,566
<b>Total</b>	<b>44,200</b>	<b>22</b>	<b>5,280</b>
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,952	35	88
Other securities	7,131	13	1,177
Chartered banks - Treasury bills	4,119	-24#	93
Other securities	4,498	11#	214
Govt. accounts - Treasury bills	194	19	108
Other securities	780	-#	45
General public - Canada Savings Bonds	16,158	-18	869
(residual) Treasury bills	2,425	10#	1,556
Other securities	6,944	-24#	1,131
<b>Total</b>	<b>44,200</b>	<b>22</b>	<b>5,280</b>
<u>GOVERNMENT OF CANADA BALANCES</u> <sup>(2)</sup>	2,348	118	-76



(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.		Increase since	
	June 8/77	June 1/77	May 25/77	June 2/76
		(Millions of	Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,369	3,303	-92	358
Bank of Canada notes	1,165*	1,065	-187#	89
Day-to-day loans	178	214	-18	-73
Treasury bills	4,119	4,144	21#	121
Other Government securities				
- 3 years and under	4,533	2,135	13	-320
- over 3 years		2,387	-3	562
Special call loans(1)	622*	649	-456	-135
Other call and short loans(1)	456*	466	131	131
Sub-total	14,442*	14,362	-591#	733
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		109	10	19
Loans to municipalities		1,858	-9#	-18
Loans to grain dealers		1,016	-41	-65
Canada Savings Bond loans		245	-11#	30
Loans to instalment finance companies		313	43	-256
General loans		52,866	349#	8,314
Mortgages insured under the N.H.A.		5,749	53#	1,317
Other residential mortgages		4,289	100	740
Provincial securities		509	-11	-157
Municipal securities		421	-1	-31
Corporate securities		3,379	-48	1,099
Sub-total		70,755	435#	10,993
Total Canadian Dollar Major Assets		85,117	-156#	11,726
Net Foreign Currency Assets		-943	-62#	-364
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	452	480	-34#	-293
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	325	278	22	-193
Total	776	758	-12#	-486

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.





CHARTERED BANKS	Prelim. June 8/77	June 1/77	Increase since	
			May 25/77	June 2/76
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		43,299	338#	6,449
chequable		( 6,896)	( 163)#	( 156)
non-chequable		(20,607)	( 145)#	( 3,304)
fixed term deposits		(15,796)	( 29)#	( 2,989)
Non-personal term and notice deposits		22,056	-569#	3,528
chequable		( 511)	( -3)	( 89)
non-chequable		( 1,111)	( -15)#	( 155)
bearer term notes		( 3,420)	(-144)	( 743)
other fixed term		(17,015)	(-406)#	( 2,541)
Demand deposits (less float)		12,346	775#	1,217
Total held by general public		77,701	544#	11,194
Government of Canada deposits	2,335	2,229	-867	-188
Total deposits (less float)		79,929	-323#	11,006
Estimated float		1,685	-108#	-31
Total Canadian Dollar Deposits		81,615	-431#	10,975

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		770	-	49
- notes		6,554	157#	479
Demand deposits (less float)		12,346	775#	1,217
Total currency and demand deposits		19,669	932#	1,745
Personal savings and non-personal term and notice deposits		65,355	-231#	9,976
Total Can. \$ deposits and currency held by general public		85,024	701#	11,722
Government of Canada deposits		2,229	-867	-188
Total Currency and Chartered Bank Can. \$ Deposits		87,253	-166#	11,534

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>				
- deposits - total		6,653	-37	847
- swapped <sup>(2)</sup>	(1,395)	( 1,357)	( 42)	( 314)
- other		( 5,296)	( -79)#	( 533)
- loans		3,721	93#	705
2. Bankers' Acceptances Outstanding		1,185	-#	-24
3. Debentures Issued and Outstanding		1,286	75	189

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



## CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency								Unsecured Personal (1)	
	unadjusted	seasonally adjusted B1617	Total		General		Business(1)		Unsecured Personal (1)		unadjusted	seasonally adjusted B1608
			unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607				
1976												
Jan.	68,547	68,433	44,003	44,481	40,461	41,019	23,969	24,370	13,259	13,460		
Feb.	69,528	69,687	45,187	45,543	41,246	41,861	24,656	24,737	13,423	13,732		
Mar.	70,910	71,015	46,838	46,920	42,618	43,100	25,611	25,574	13,624	13,895		
Apr.	72,080	71,938	47,261	46,847	43,311	43,250	25,755	25,460	14,046	14,108		
May	72,760	72,679	47,560	47,179	43,955	43,834	25,761	25,670	14,400	14,345		
June	73,615	73,619	48,231	48,008	44,777	44,601	26,143	26,075	14,841	14,648		
July	74,696	74,525	49,308	48,770	45,792	45,293	26,747	26,613	15,118	14,922		
Aug.	75,532	75,604	49,851	49,496	46,462	46,058	26,932	26,812	15,382	15,238		
Sept.	76,240	76,682	50,245	50,202	47,104	46,830	27,340	27,378	15,613	15,480		
Oct.	76,918	77,350	50,655	50,935	47,569	47,463	27,553	27,601	15,944	15,751		
Nov.	78,062	77,971	51,172	51,567	48,237	48,199	28,082	28,067	16,018	15,991		
Dec.	79,345	78,862	51,883	52,354	48,879	48,815	28,218	28,440	16,177	16,218		
1977												
Jan.	80,224	80,064	52,438	53,021	49,064	49,761	28,608	29,073	16,326	16,575		
Feb.	81,224	81,387	53,519	53,951	49,982	50,743	29,560	29,649	16,536	16,908		
Mar.	82,814R	82,897R	54,957	55,067	51,231	51,801	30,218	30,188	16,726	17,050		
Apr.	83,470	83,303	55,250R	54,757R	51,685R	51,633R	30,388	30,057	17,064	17,133		
May	84,825	84,740	55,699	55,257	52,278	52,122	*	*	*	*		
Personal Savings Deposits												
	unadjusted	seasonally adjusted B1600	Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(2)		Total(3)			
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602		
1976												
Jan.	33,605	34,135	15,564	16,248	17,645	17,609	66,814	67,726	70,826	70,414		
Feb.	34,280	34,617	16,405	16,203	17,265	17,854	67,950	68,748	71,823	71,663		
Mar.	34,942	35,271	16,897	16,149	17,003	17,662	68,841	69,452	72,318	72,441		
Apr.	35,704	35,761	18,252	17,620	17,264	17,478	71,220	70,984	73,576	73,656		
May	36,359	36,308	18,757	18,712	17,993	17,739	72,510	72,299	75,023	75,265		
June	37,067	36,961	18,472	18,528	18,040	18,053	73,579	73,419	75,784	76,136		
July	37,654	37,296	18,309	18,485	18,326	18,020	74,290	73,813	76,561	76,704		
Aug.	38,234	37,698	18,400	18,693	18,331	18,140	74,965	74,540	77,666	78,003		
Sept.	38,890	38,259	18,658	19,042	18,477	18,260	76,024	75,598	78,155	78,913		
Oct.	39,443	38,953	18,957	18,867	18,320	18,192	76,712	76,118	78,899	79,210		
Nov.	39,905	39,964	19,055	18,906	18,561	18,256	77,519	77,150	80,152	79,558		
Dec.	40,016	40,879	18,887	19,282	19,084	18,424	77,988	78,510	81,583	80,521		
1977												
Jan.	40,749	41,412	18,999	19,832	18,511	18,470	78,258	79,289	82,388	81,897		
Feb.	41,306	41,723	19,345	19,078	18,211	18,834	78,862	79,739	83,282	83,033		
Mar.	41,832	42,255	20,059	19,440	18,186R	18,893R	80,077	80,804	84,535	84,704		
Apr.	42,557	42,642	21,244	20,186	18,419	18,644	82,220	81,974	85,310	85,395		
May	43,030	42,987	22,292	22,270	18,843	19,220	84,165	83,913	86,814	87,075		

\* Not available.

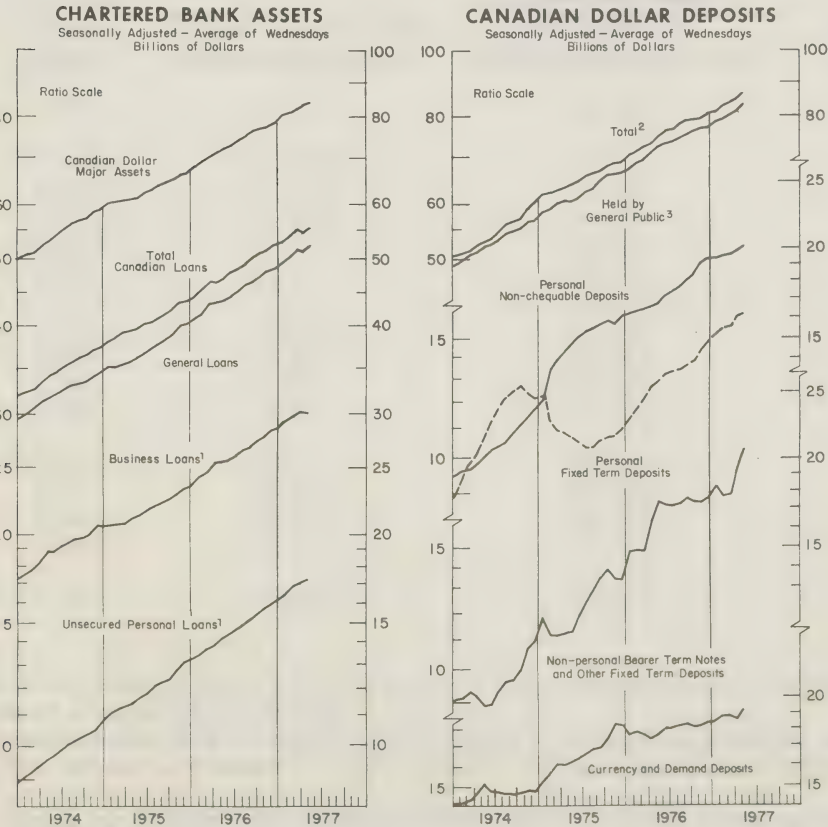
R: Revised.

(1) As at month-end.

(2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.

(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

## CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS



1 As at month-end.

2 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

3 Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.





CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency					
	Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans <sup>(1)</sup>	Total Major Assets
1977					
Feb. 23	9,965	5,981	50,234	53,794	81,507
Mar. 2	9,754	5,796R	50,982	54,745	82,249R
9	9,846	6,006R	50,997	54,685	82,469R
16	9,996	6,168R	51,392	55,143	83,058R
23	9,845	6,021R	51,374	55,088	83,076R
30	10,032	6,125	51,409	55,123	83,215
Apr. 6	10,115	6,135	51,567R	55,160R	83,454
13	9,973	6,139	51,433R	54,981R	83,259
20	10,051	6,176R	51,728R	55,287R	83,563
27	9,708	5,857	52,012R	55,571R	83,604
May 4	9,856	5,905	52,090R	55,625R	84,249
11	9,963	6,167	52,095R	55,536R	84,474
18	10,321	6,517	52,410R	55,825R	85,306
25	10,306R	6,514R	52,517R	55,811R	85,273R
June 1	9,994	5,855	52,866	56,162	85,117
Monetary Aggregates					
	Currency Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits <sup>(2)</sup>	Currency and Total Deposits <sup>(3)</sup>	
1977					
Feb. 23	6,855	17,802	78,828	83,355	
Mar. 2	7,030R	18,593R	79,777	84,141	
9	6,967R	18,150R	79,485	84,192	
16	6,929R	18,642R	80,159	84,711	
23	6,886R	17,435R	79,984	84,690	
30	6,985	18,112	80,979	84,941	
Apr. 6	7,122	18,473	81,899	85,341	
13	7,048	18,484	82,024	85,111	
20	7,016	18,384	82,277	85,422	
27	7,033	18,333	82,679	85,365	
May 4	7,213	18,924	84,077	86,238	
11	7,153	18,834	83,969	86,368	
18	7,145	18,878	84,290	87,231	
25	7,167R	18,737R	84,323R	87,419R	
June 1	7,324	19,669	85,024	87,253	

- ) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- ) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- ) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- : Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	June 8/77	June 1-8/77	May 16-31/77
Cash Reserves - Statutory Basis	4,542	4,512	4,480
Required Minimum	4,475	4,475	4,464
Excess	67	37	16
Excess as a ratio of statutory deposits	.08%	.05%	.02%
Cumulative excess at end of period		223	176

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	June 8/77	June 1-8/77	Month of May/77
Secondary Reserves - Statutory Basis	4,364	4,385	4,440
Required Minimum	4,032	4,032	3,976
Excess	332	353	465
Excess as a ratio of statutory deposits	.41%	.44%	.59%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	June 8/77	June 1/77	May 25/77
Excess Secondary Reserves	332	326	397
Other Canadian Liquid Assets	5,602	5,529	6,117
Total	5,934	5,855	6,514
Total as a ratio of Canadian dollar major assets	n.a.	6.9%	7.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	June 8/77	June 1/77	May 25/77
Net float	-22.0	-144.0	-23.3
Securities held under resale agreements	-158.8	-103.9	-73.0
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-0.1	+0.6

4. Central Bank Credit Outstanding

	Week Ending		
	June 8/77	June 1/77	May 25/77
Advances to chartered and savings banks			
Average for week*	-	4.0	-
Purchase and Resale Agreements			
Average for week*	141.8	82.5	40.0
Maximum during week	212.3	200.1	87.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 15,620.9\*\*; notice deposits 65,018.6\*\*; statutory note holdings 1,172.9\*\* and the minimum average deposits with the Bank of Canada 3,302.3\*\*. The required minimum ratio for June is 5.55.

(2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

Week Ending

Day-to-Day Loans

	June 8/77	June 1/77	May 25/77
High	7 1/4	7 1/4	7 3/8
Low	7	5 1/4	4 1/2
Close	7 1/4	7 1/4	7 1/4
Average of closing rates	7.20	6.90	6.50

Average Treasury Bill Rate at Tender

	June 9/77	June 2/77	May 26/77
91 day bills	7.09	7.08	7.05
182 day bills	7.14	7.11	7.10

Government Bond Yields<sup>(2)</sup>

	June 8/77	June 1/77	May 25/77
7% Sept. 1/77	7.13	7.08	7.15
7 1/2% July 1/78	7.27	7.27	7.22
6 1/2% June 1/79	7.37	7.36	7.36
5 1/2% Aug. 1/80	7.43	7.46	7.52
8 3/4% June 1/81	7.87	7.84	7.82
4 1/2% Sept. 1/83	7.79	7.81	7.76
5 1/4% May 1/90	8.52	8.55	8.55
5 3/4% Sept. 1/92	8.64	8.68	8.64
9 1/2% June 15/94	9.14	9.17	9.16
10% Oct. 1/95	9.21	9.25	9.26
9 1/2% Oct. 1/2001	9.19	9.21	9.21

Government Bond Yield Averages (2)

	7.30	7.29	7.27
1 - 3 years	7.63	7.61	7.60
3 - 5 years	8.03	8.04	8.01
5 - 10 years	8.77	8.79	8.77
Over 10 years			

2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

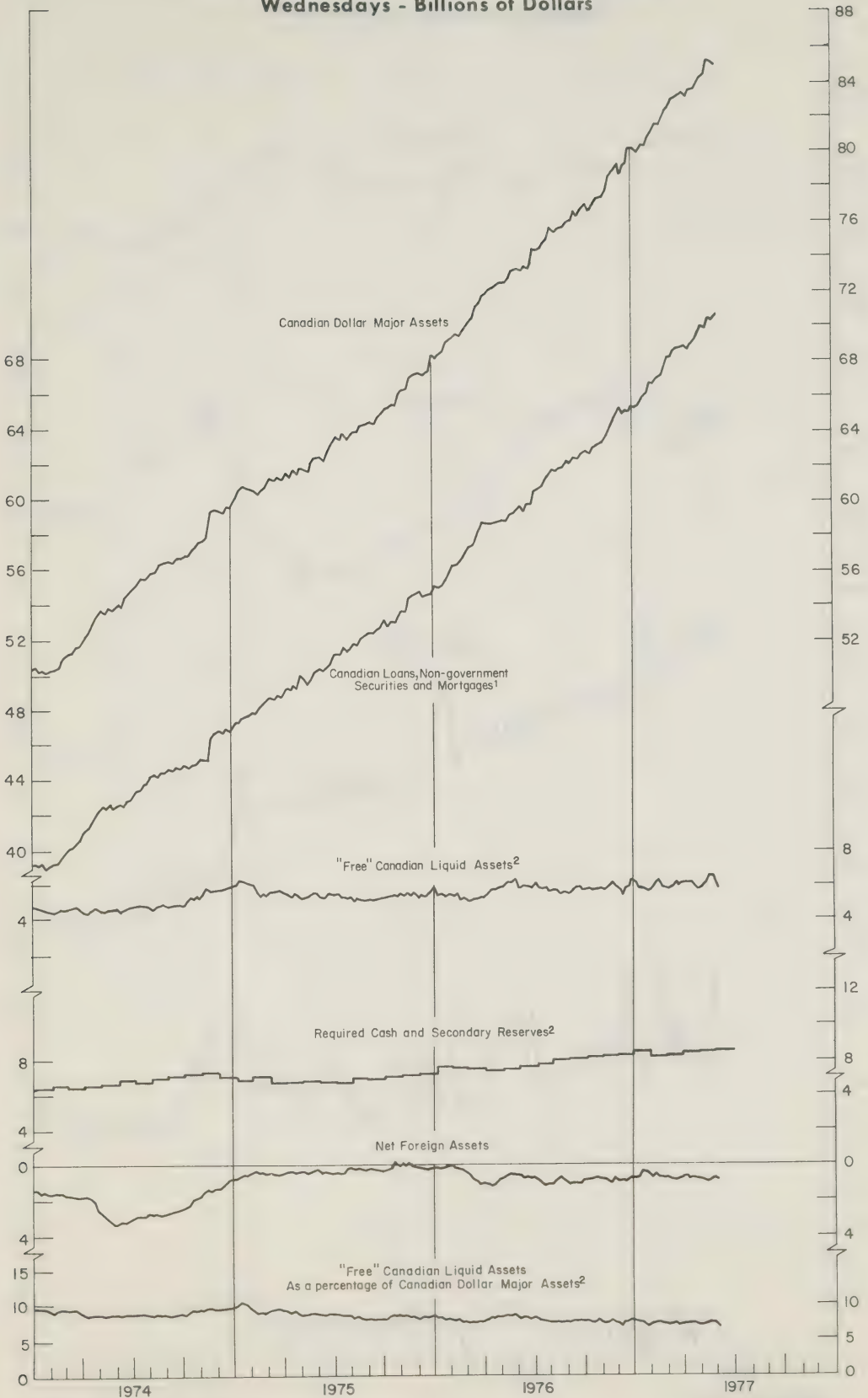
	June 8/77	June 1/77	May 25/77
Spot rates			
High	105.66	105.56	105.11
Low	105.30	104.82	104.75
Close	105.41	105.47	105.00
Noon Average	105.45	105.07	104.97
90-day Forward Spread <sup>(4)</sup>			
Close	.36P	.30P	.30P
Noon Average	.35P	.30P	.32P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:  
5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4%  
(Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974);  
9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975);  
9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977)  
and 7 1/2% (May 9, 1977).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include  
extendible issues. The 1-3 year average excluding extendibles was 7.35% as  
of June 8, 1977.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



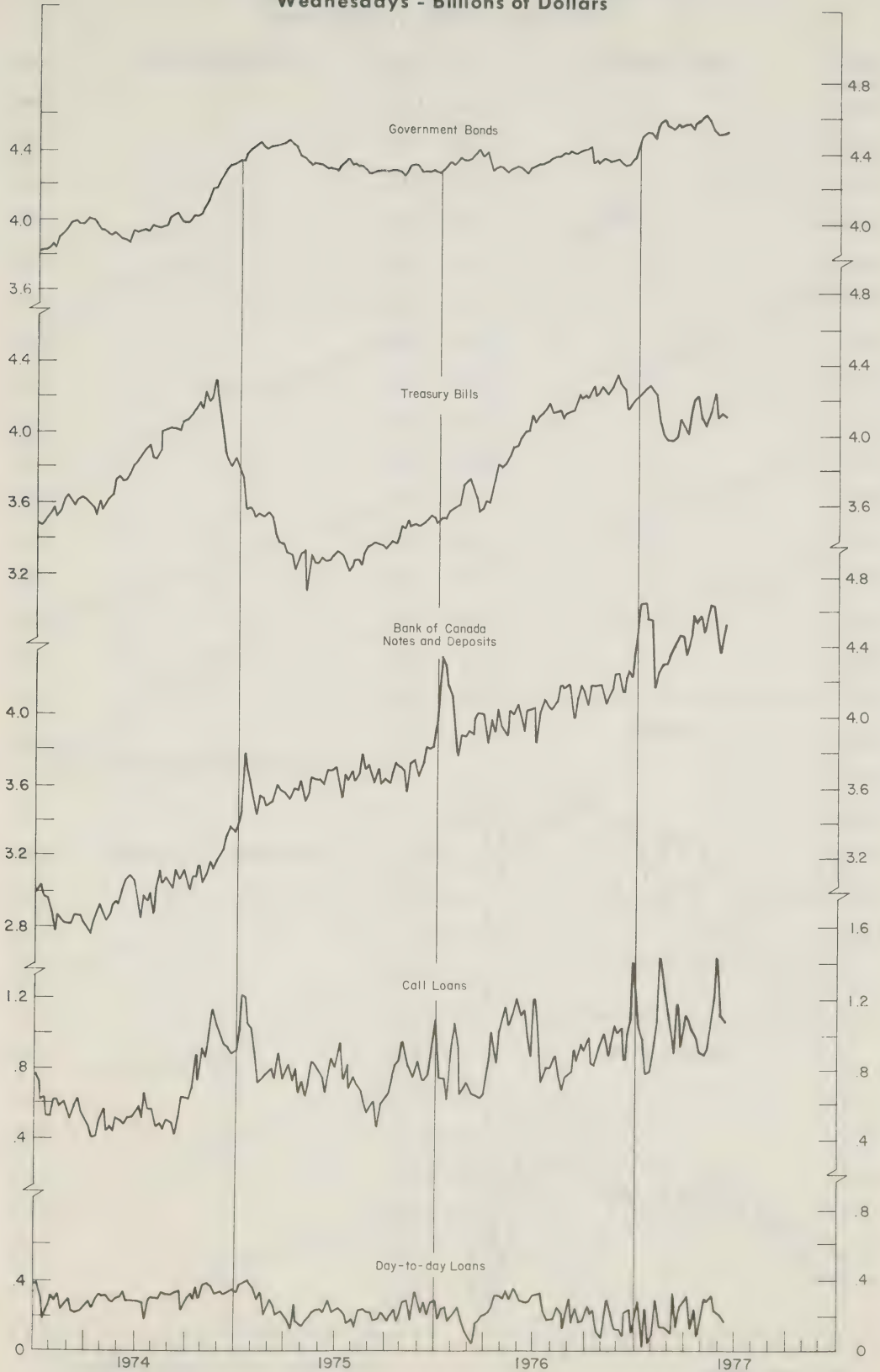
1 Excludes day-to-day and call loans.

2 See footnotes on page 5.





# **CHARTERED BANKS - LIQUID ASSETS** **Wednesdays - Billions of Dollars**

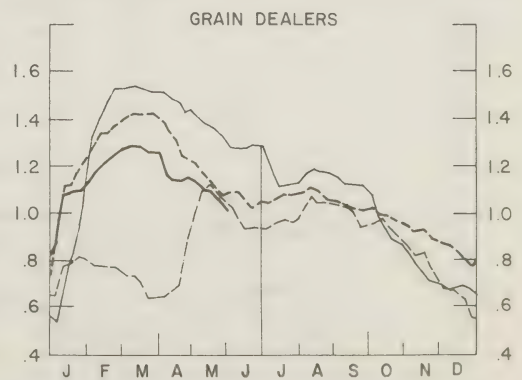
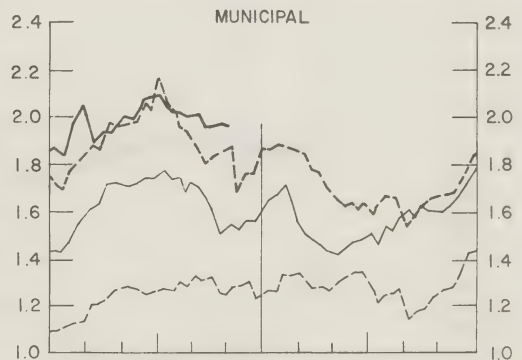
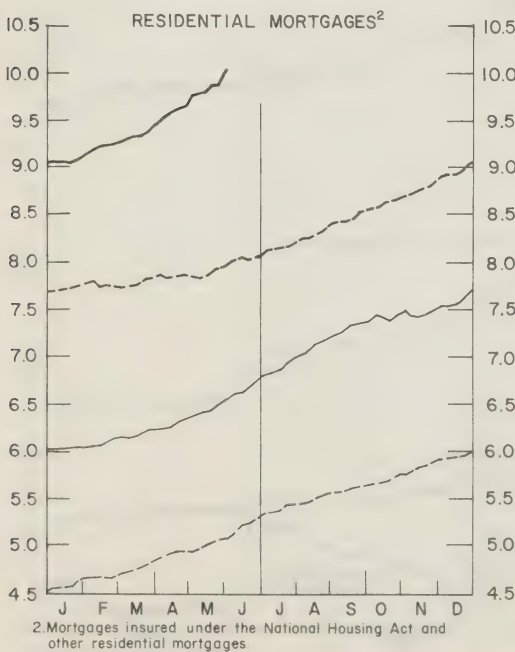
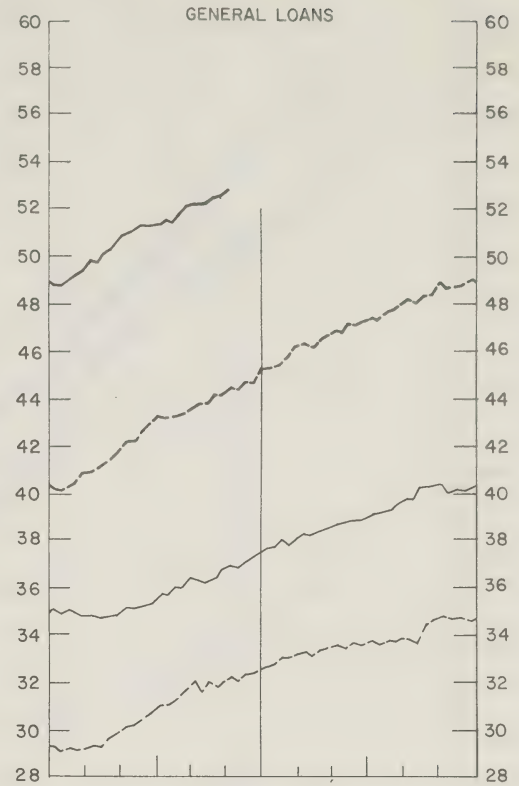
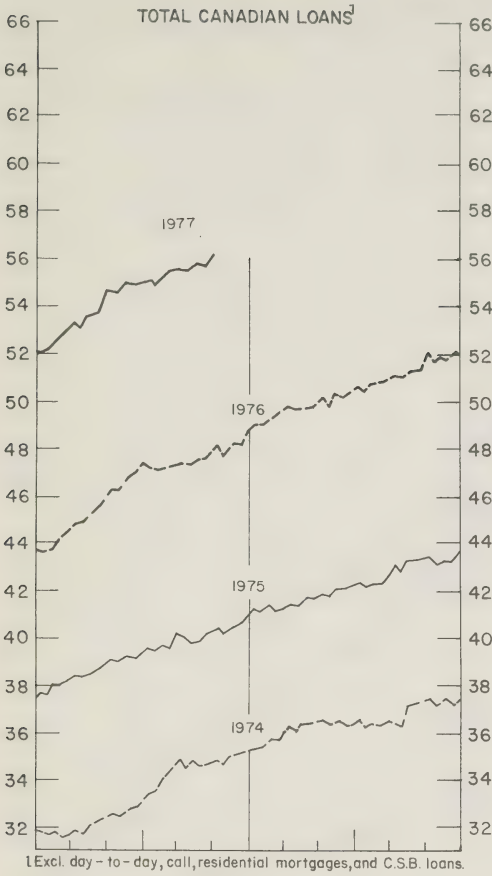


Last date plotted: June 8  
 9/6/77



# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



Last date plotted: June 1  
9/6/77



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



Last date plotted: June 1  
9/6/77

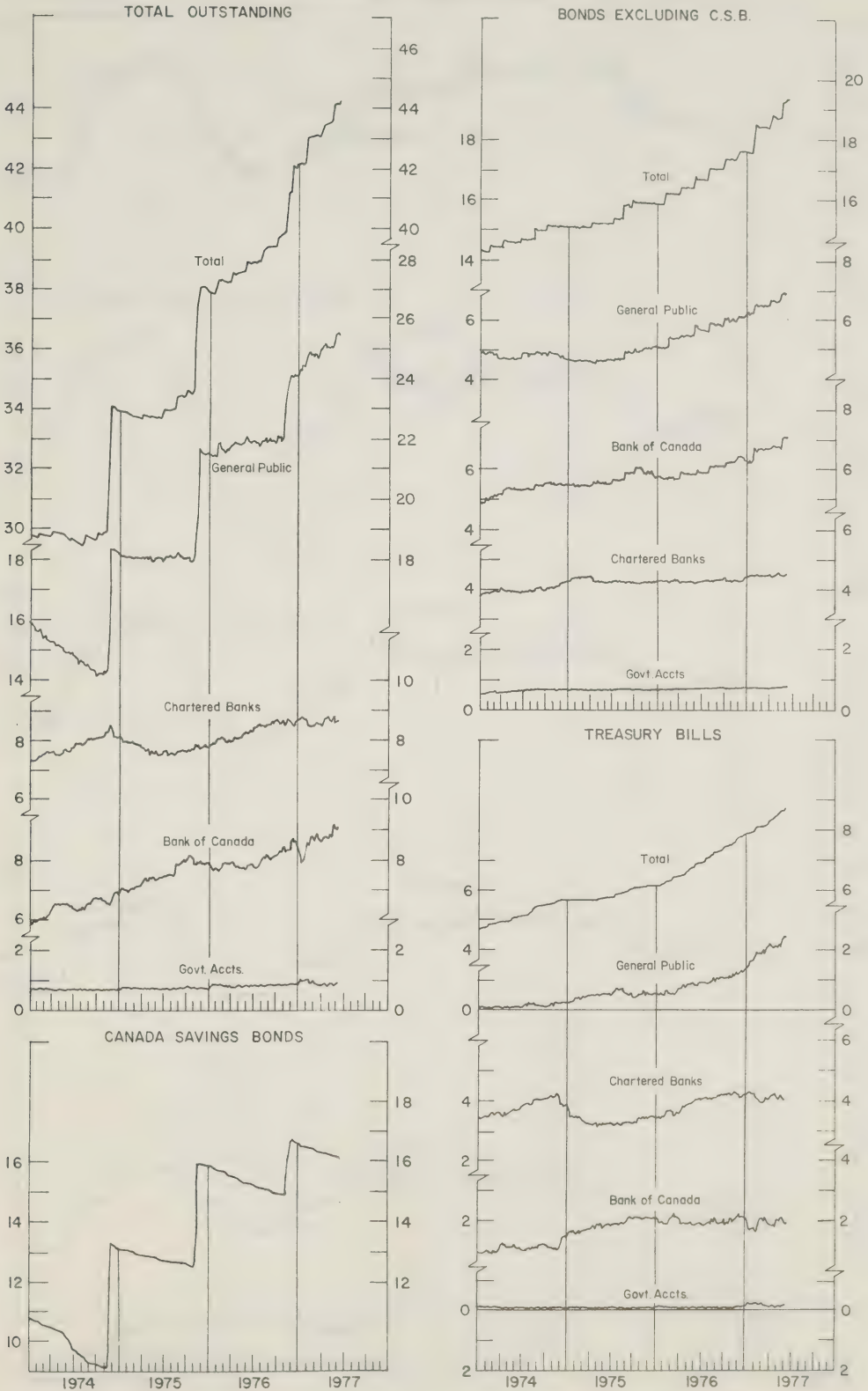




# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

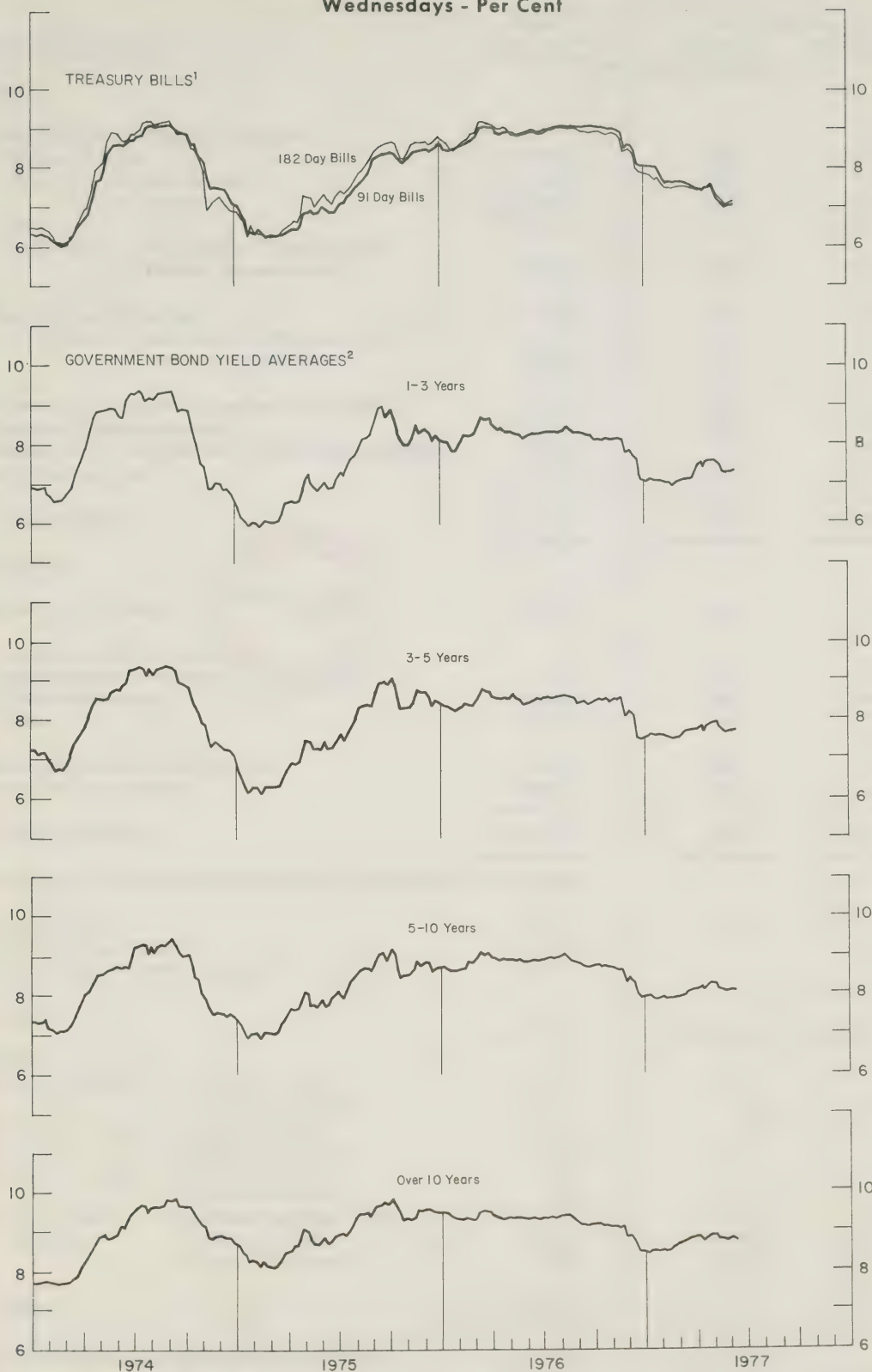
Wednesdays - Billions of Dollars



Last date plotted: June 8  
9/6/77



12  
**GOVERNMENT SECURITY YIELDS**  
Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: June 8  
9/6/77



## Bank of Canada

June 16, 1977

## WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	June 15/77	June 8/77	June 16/76
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	2,037.5	124.7	173.8
Other - 3 years and under	3,177.3	21.6	10.7
- Over 3 years	3,936.5	-1.0	1,186.6
Total	9,151.3	145.3	1,371.1
(of which: - held under "Purchase and Resale Agreements")	(214.6)	(69.5)	(214.6)
Bankers' acceptances	28.0	15.1	28.0
(of which: - held under "Purchase and Resale Agreements")	(28.0)	(15.1)	(28.0)
Advances to chartered and savings banks	13.5	13.5	10.0
Foreign currency assets	1,322.1	98.8	27.5
Investment in the Industrial Development Bank	777.6	-	-170.6
All other assets	383.6	-212.8	-239.2
 Total Assets	 11,676.1	 59.9	 1,026.8
<u>Liabilities</u>			
Notes in circulation	7,686.3	14.2	574.6
Canadian dollar deposits			
Government of Canada	5.9	-7.5	1.6
Chartered banks	3,335.8	-33.5	385.5
Other	141.0	8.9	52.6
Foreign currency liabilities	22.9	12.7	3.7
All other liabilities	484.2	65.1	8.7
 Total Liabilities	 11,676.1	 59.9	 1,026.8
<u>GOVT. OF CANADA SECURITIES OUTSTANDING</u> (par value)			
Treasury bills	8,730	40	1,855
Canada Savings Bonds	16,137	-21	884
All other direct and guaranteed securities	19,352	-	2,574
 Total	 44,219	 19	 5,313
Held by:			
Bank of Canada - Treasury bills	2,078	126	179
Other securities	7,151	20	1,199
Chartered banks - Treasury bills	4,176	52#	75
Other securities	4,480	2#	192
Govt. accounts - Treasury bills	162	-32	101
Other securities	781	1	43
General public - Canada Savings Bonds	16,137	-21	884
(residual) Treasury bills	2,315	-106#	1,500
Other securities	6,940	-23#	1,141
 Total	 44,219	 19	 5,313
<u>GOVERNMENT OF CANADA BALANCES</u> (2)	2,009	-339	95

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.	Increase since		
	June 15/77	June 8/77	June 1/77	June 9/76
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,336	3,369	66	419
Bank of Canada notes	1,190*	1,130	70#	50
Day-to-day loans	78	178	-36	-101
Treasury bills	4,176	4,123	-20	97
Other Government securities				
- 3 years and under		2,134	-1	-306
- over 3 years	4,514	2,378	-9	508
Special call loans <sup>(1)</sup>	941*	628	-22	-209
Other call and short loans <sup>(1)</sup>	402*	389	-77	96
Sub-total	14,637*	14,330	-27#	553
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		100	-9	50
Loans to municipalities		1,820	-37#	127
Loans to grain dealers		1,003	-12	-79
Canada Savings Bond loans		234	-11	29
Loans to instalment finance companies		268	-56#	-223
General loans		52,826	-42#	8,371
Mortgages insured under the N.H.A.		5,784	35	1,322
Other residential mortgages		4,265	-24	706
Provincial securities		512	3	-131
Municipal securities		423	2	-28
Corporate securities		3,366	-13	1,048
Sub-total		70,601	-165#	11,192
Total Canadian Dollar Major Assets		84,931	-192#	11,745
Net Foreign Currency Assets		-967	-21#	-229
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	389	448	-32	-360
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	264	322	44	-109
Total	652	770	12	-470

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



	Prelim.	Increase since		
CHARTERED BANKS	June 15/77	June 8/77	June 1/77	June 9/76
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	43,307	- #	6,446	
chequable	( 6,838)	( -62) #	( 191)	
non-chequable	(20,631)	( 15) #	( 3,318)	
fixed term deposits	(15,838)	( 47) #	( 2,936)	
Non-personal term and				
notice deposits	21,967	-103 #	3,534	
chequable	( 505)	( -5)	( 113)	
non-chequable	( 1,047)	( -71) #	( 133)	
bearer term notes	( 3,373)	( -47)	( 701)	
other fixed term	(17,042)	( 21) #	( 2,586)	
Demand deposits (less float)	12,140	-186 #	1,315	
Total held by general public	77,414	-288 #	11,294	
Government of Canada deposits	-2,003	106	-61	
Total deposits (less float)	79,748	-182 #	11,233	
Estimated float	1,005	-694 #	-369	
Total Canadian Dollar Deposits	80,753	-876 #	10,864	

CURRENCY AND CHARTERED BANK  
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	770	-	49
- notes	6,542	-17 #	510
Demand deposits (less float)	12,140	-186 #	1,315
Total currency and demand deposits	19,452	-203 #	1,873
Personal savings and non-personal term and notice deposits	65,274	-103 #	9,979
Total Can. \$ deposits and currency held by general public	84,726	-305 #	11,852
Government of Canada deposits	2,335	106	-61
Total Currency and Chartered Bank Can. \$ Deposits	87,060	-199 #	11,791

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	6,728	74 #	801
- swapped <sup>(2)</sup>	(1,353)	( 42)	( 355)
- other	( 5,329)	( 32) #	( 447)
- loans	3,732	11	650
2. Bankers' Acceptances Outstanding	1,206	21	-12
3. Debentures Issued and Outstanding	1,286	-	189

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.



CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning	"Free"	General	Total	Total
		Liquid	Liquid	Loans	Loans <sup>(1)</sup>	Major
		Assets	Assets			Assets
1977						
Mar.	2	9,754	5,796	50,982	54,745	82,249
	9	9,846	6,006	50,997	54,685	82,469
	16	9,996	6,168	51,392	55,143	83,058
	23	9,845	6,021	51,374	55,088	83,076
	30	10,032	6,125	51,409	55,123	83,215
Apr.	6	10,115	6,135	51,567	55,160	83,454
	13	9,973	6,139	51,433	54,981	83,259
	20	10,051	6,176	51,728	55,287	83,563
	27	9,708	5,857	52,012	55,571	83,604
May	4	9,856	5,905	52,090	55,625	84,249
	11	9,963	6,167	52,095	55,536	84,474
	18	10,321	6,517	52,410	55,825	85,306
	25	10,306	6,514	52,517	55,811	85,273
June	1	9,994	5,850R	52,868R	56,173R	85,123R
	8	9,831	5,823	52,826	56,017	84,931
		Currency	Monetary Aggregates			
		Outside	Currency and Demand	Currency and	Currency and	
		Banks	Deposits (less float)	Privately-Held Deposits <sup>(2)</sup>	Total Deposits <sup>(3)</sup>	
1977						
Mar.	2	7,030	18,593	79,777	84,141	
	9	6,967	18,150	79,485	84,192	
	16	6,929	18,642	80,159	84,711	
	23	6,886	17,435	79,984	84,690	
	30	6,985	18,112	80,979	84,941	
Apr.	6	7,122	18,473	81,899	85,341	
	13	7,048	18,484	82,024	85,111	
	20	7,016	18,384	82,277	85,422	
	27	7,033	18,333	82,679	85,365	
May	4	7,213	18,924	84,077	86,238	
	11	7,153	18,834	83,969	86,368	
	18	7,145	18,878	84,290	87,231	
	25	7,167	18,737	84,323	87,419	
June	1	7,329R	19,654R	85,031R	87,260R	
	8	7,312	19,452	84,726	87,060	

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves<sup>(1)</sup></u>	As at	Average*	
	June 15/77	June 1-15/77	May 16-31/77
Cash Reserves - Statutory Basis	4,509	4,503	4,480
Required Minimum	4,475	4,475	4,464
Excess	33	28	16
Excess as a ratio of statutory deposits	.04%	.03%	.02%
Cumulative excess at end of period		304	176

<u>Secondary Reserves<sup>(2)</sup></u>	As at	Average*	
	June 15/77	June 1-15/77	Month of May/77
Secondary Reserves - Statutory Basis	4,287	4,400	4,440
Required Minimum	4,032	4,032	3,976
Excess	255	368	465
Excess as a ratio of statutory deposits	.32%	.46%	.59%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	June 15/77	June 8/77	June 1/77
Excess Secondary Reserves	255	336	326
Other Canadian Liquid Assets	5,874	5,487	5,524
Total	6,129	5,823	5,850
Total as a ratio of Canadian dollar major assets	n.a.	6.9%	6.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	June 15/77	June 8/77	June 1/77
Net float	+249.6	-22.0	-144.0
Securities held under resale agreements	-243.8	-158.8	-103.9
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-0.1

4. Central Bank Credit Outstanding

	Week Ending		
	June 15/77	June 8/77	June 1/77
Advances to chartered and savings banks			
Average for week*	2.7	-	4.0
Purchase and Resale Agreements			
Average for week*	71.0	141.8	82.5
Maximum during week	245.6	212.3	200.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 15,620.7\*\*; notice deposits 65,019.7\*\*; statutory note holdings 1,172.9 and the minimum average deposits with the Bank of Canada 3,302.4\*\*. The required minimum ratio for June is 5.55.

(2) Includes deposits at the Bank of Canada in excess of the minimum required day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

Day-to-Day Loans	Week Ending		
	June 15/77	June 8/77	June 1/77
High	7 1/4	7 1/4	7 1/4
Low	6 1/2	7	5 1/4
Close	7 1/4	7 1/4	7 1/4
Average of closing rates	7.10	7.20	6.90

Average Treasury Bill Rate at Tender	June 16/77	June 9/77	June 2/77
91 day bills	7.06	7.09	7.08
182 day bills	7.11	7.14	7.11

Government Bond Yields <sup>(2)</sup>				June 15/77	June 8/77	June 1/77
7%	Sept.	1/77		7.09	7.13	7.08
7 1/2%	July	1/78		7.22	7.27	7.27
6 1/2%	June	1/79		7.35	7.37	7.36
5 1/2%	Aug.	1/80		7.37	7.43	7.46
8 3/4%	June	1/81		7.83	7.87	7.84
4 1/2%	Sept.	1/83		7.79	7.79	7.81
5 1/4%	May	1/90		8.50	8.52	8.55
5 3/4%	Sept.	1/92		8.63	8.64	8.68
9 1/2%	June	15/94		9.10	9.14	9.17
10%	Oct.	1/95		9.16	9.21	9.25
9 1/2%	Oct.	1/2001		9.14	9.19	9.21

## Government Bond Yield Averages<sup>(2)</sup>

1 - 3 years	7.26	7.30	7.29
3 - 5 years	7.62	7.63	7.61
5 - 10 years	8.14	8.03	8.04
Over 10 years	8.73	8.77	8.79

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

	June 15/77	June 8/77	June 1/77
Spot rates			
High	105.78	105.66	105.56
Low	105.27	105.30	104.82
Close	105.66	105.41	105.47
Noon Average	105.57	105.45	105.07
90-day Forward Spread <sup>(4)</sup>			
Close	.38P	.36P	.30P
Noon Average	.41P	.35P	.30P

(1) The Bank Rate has been as follows effective from the date shown in brackets:

5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.30% as of June 15, 1977.

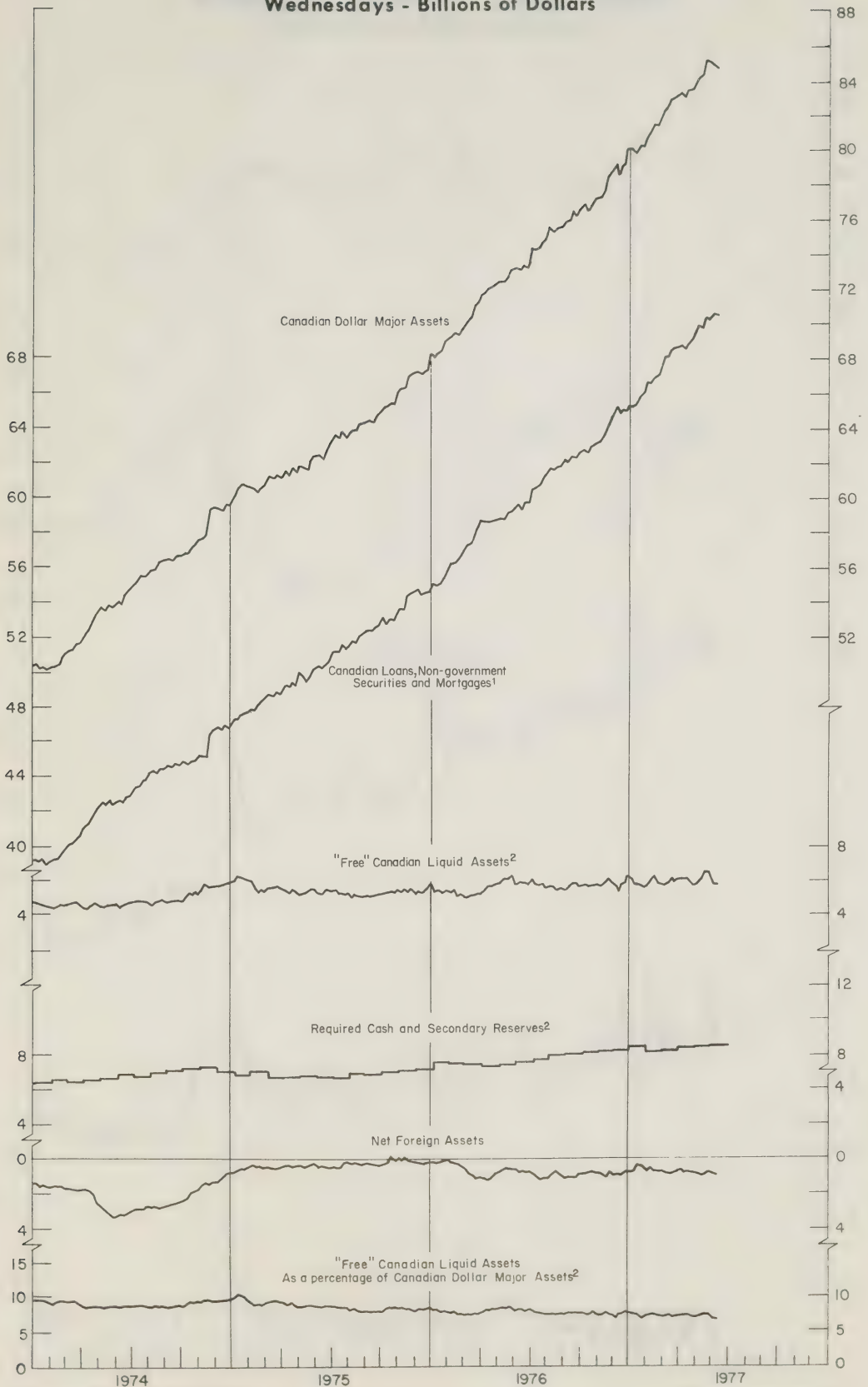
(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

## Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

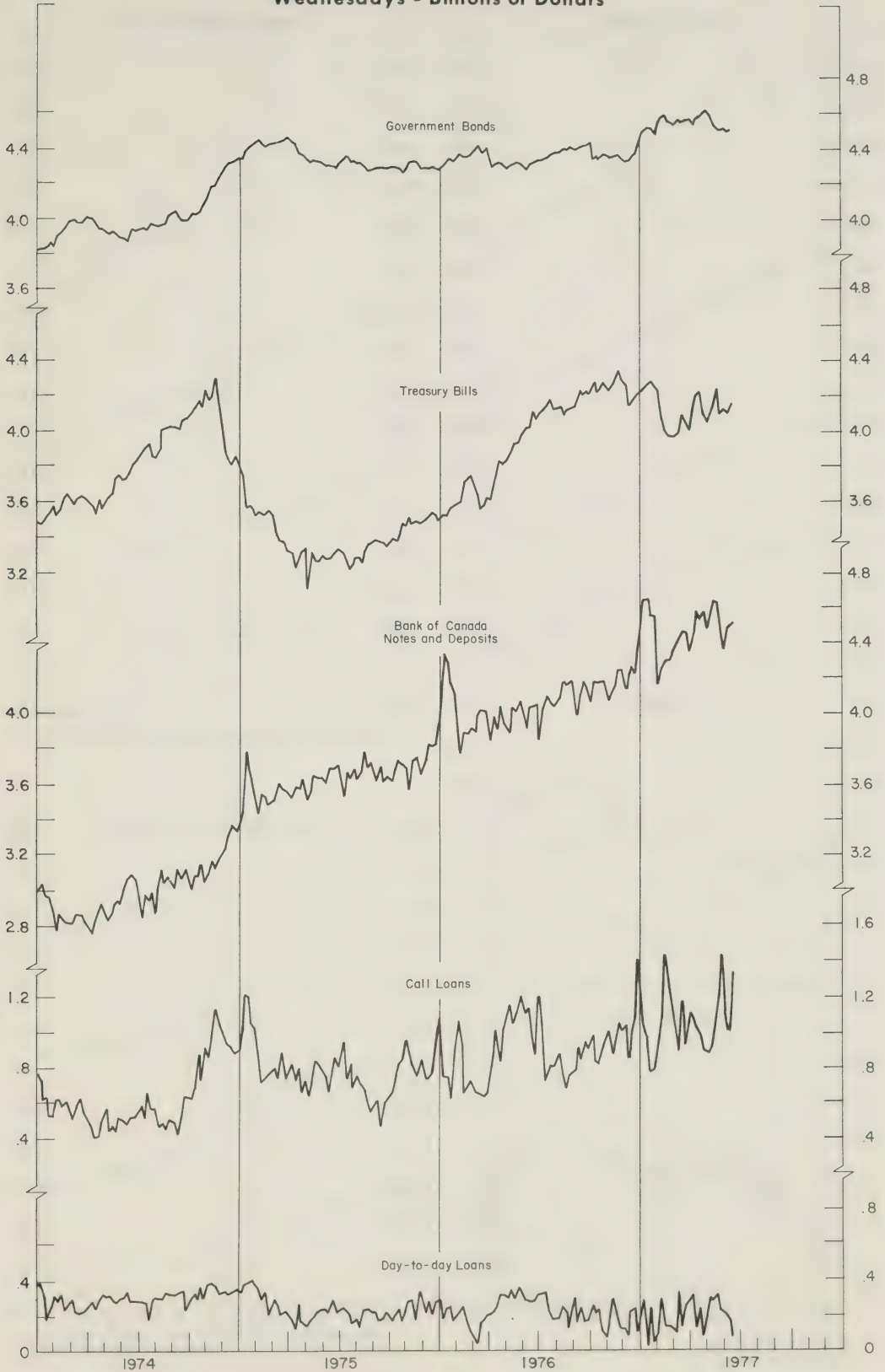
2. See footnotes on page 5.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

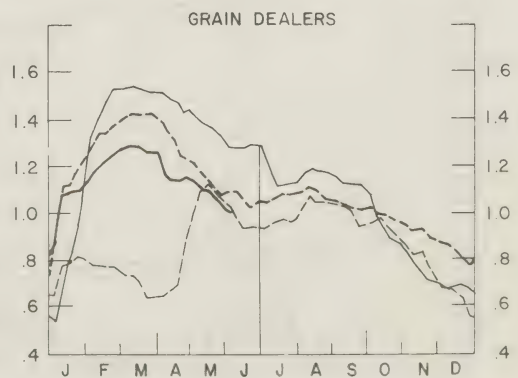
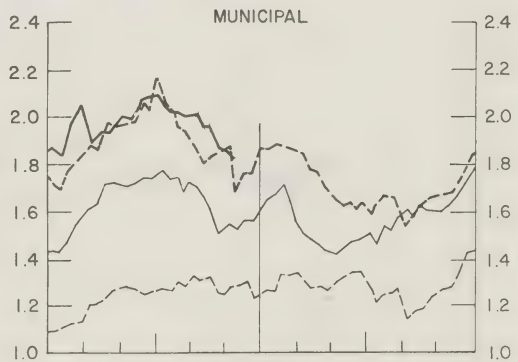
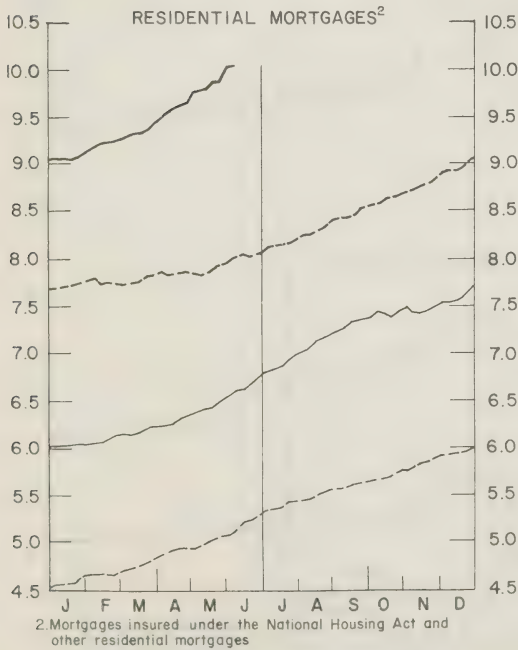
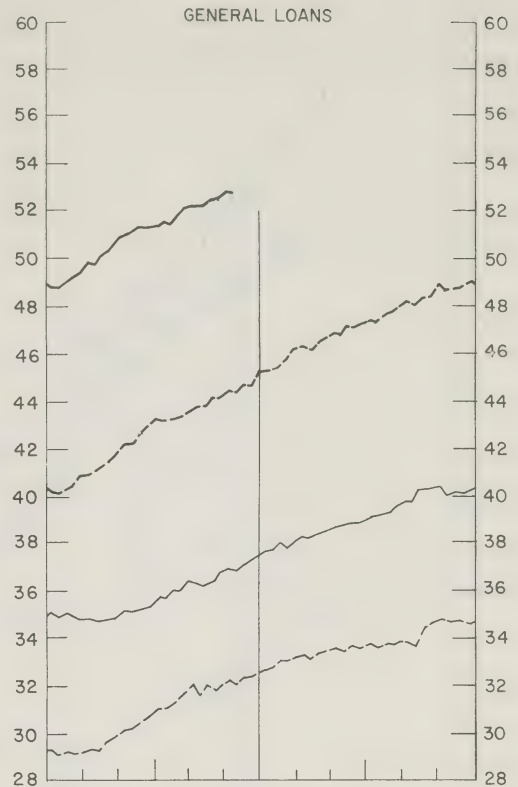
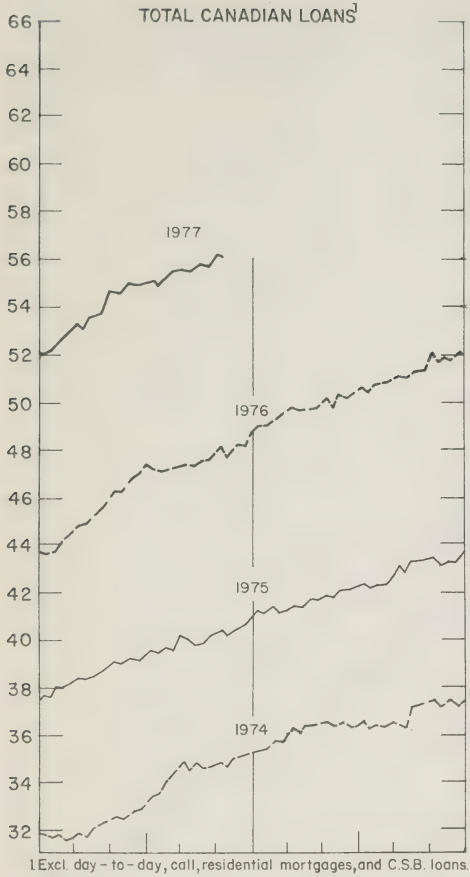


Last date plotted: June 15  
16/6/77



# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



Last date plotted June 8  
16/6/77



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.  
2. Notes and Coins.

Last date plotted: June 8  
16/6/77

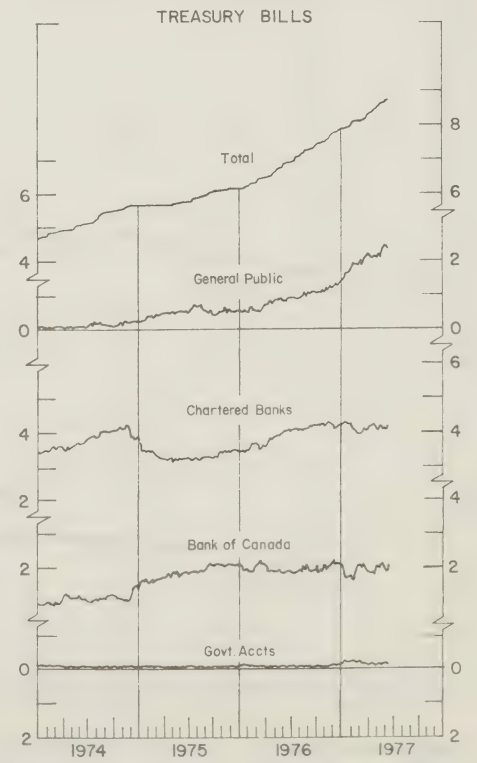
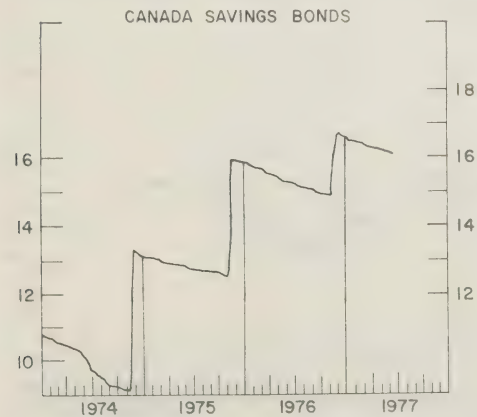
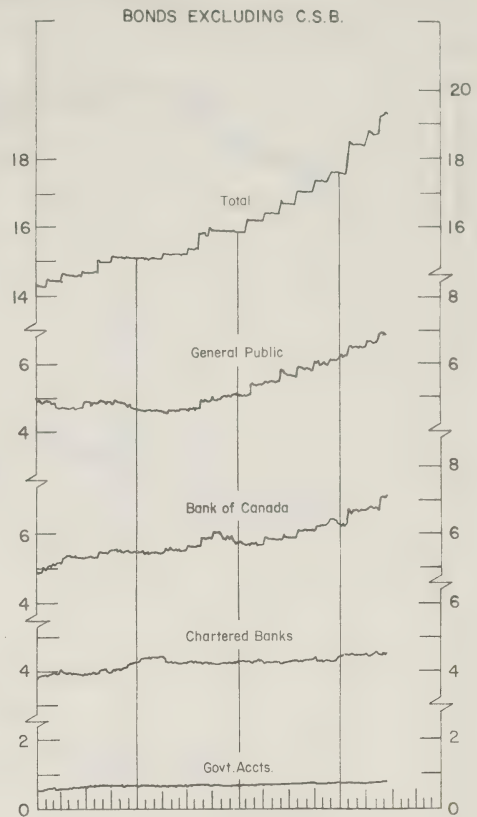
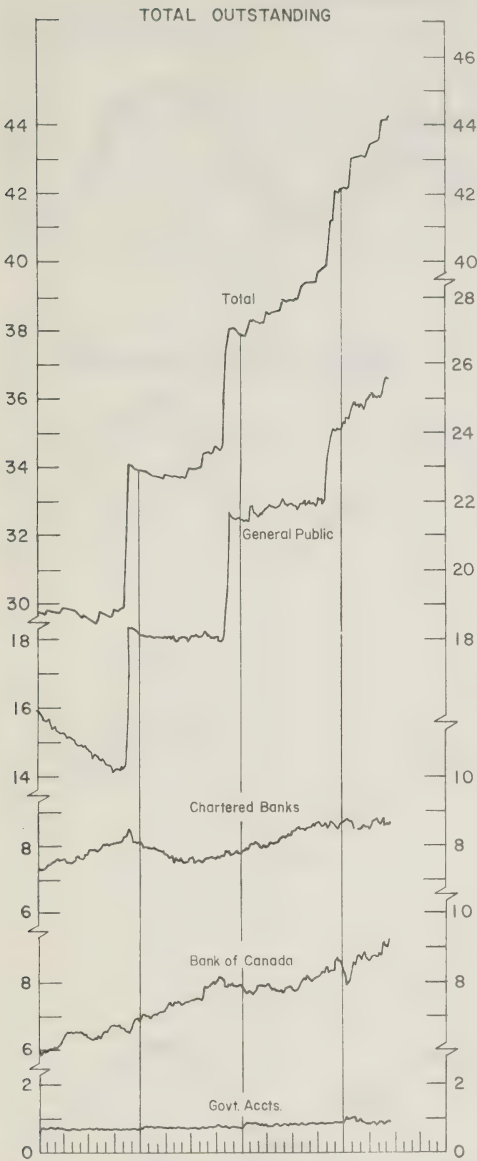




# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted June 15  
1977



12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date  
 2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: June 15  
 16/6/77



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Canada  
Bank of Canada

Government  
Publications

June 23, 1977

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	June 22/77	June 15/77	June 23/76
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,762.9	-274.6	-84.1
Other - 3 years and under	3,139.1	-38.2	-27.5
- Over 3 years	3,936.5	0.1	1,197.0
Total	8,838.6	-312.7	1,085.3
(of which: - held under "Purchase and Resale Agreements")	(131.1)	(-83.6)	(131.1)
Bankers' acceptances	9.5	-18.5	9.5
(of which: - held under "Purchase and Resale Agreements")	(9.5)	(-18.5)	(9.5)
Advances to chartered and savings banks	-	-13.5	-
Foreign currency assets	1,340.2	18.1	42.2
Investment in the Industrial Development Bank	777.6	-	-170.6
All other assets	601.3	217.7	223.2
<b>Total Assets</b>	<b>11,567.3</b>	<b>-108.9</b>	<b>1,189.7</b>
<u>Liabilities</u>			
Notes in circulation	7,690.5	4.3	576.2
Canadian dollar deposits:			
Government of Canada	9.0	3.1	4.9
Chartered banks	3,285.0	-50.8	324.9
Other	170.7	29.6	80.1
Foreign currency liabilities	35.5	12.6	27.4
All other liabilities	376.6	-107.5	176.3
<b>Total Liabilities</b>	<b>11,567.3</b>	<b>-108.9</b>	<b>1,189.7</b>
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	8,770	40	1,865
Canada Savings Bonds	16,119	-17#	889
All other direct and guaranteed securities	19,353	-#	2,580
<b>Total</b>	<b>44,242</b>	<b>23</b>	<b>5,335</b>
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,798	-280	-83
- Other securities	7,113	-38	1,171
Chartered banks			
- Treasury bills	4,236	57#	167
- Other securities	4,462	-27#	159
Govt. accounts			
- Treasury bills	167	5	95
- Other securities	783	2	39
General public			
- Canada Savings Bonds	16,119	-17#	889
- Treasury bills	2,569	257#	1,686
- Other securities	6,995	63#	1,211
<b>Total</b>	<b>44,242</b>	<b>23</b>	<b>5,335</b>
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	<b>2,236</b>	<b>227</b>	<b>80</b>

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.	June 15/77	Increase since	
	June 22/77		June 8/77	June 16/76
		(Millions of	Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,285	3,336	-34	386
Bank of Canada notes	1,165*	1,153	19#	59
Day-to-day loans	174	78	-100	-196
Treasury bills	4,236	4,178	55	78
Other Government securities				
- 3 years and under		2,153	17#	-297
- over 3 years	4,496	2,370	-10#	506
Special call loans <sup>(1)</sup>	749*	940	312	242
Other call and short loans <sup>(1)</sup>	392*	505	115	213
Sub-total	14,496*	14,713	375#	989
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		71	-28#	-8
Loans to municipalities		1,833	14#	69
Loans to grain dealers		963	-40	-92
Canada Savings Bond loans		223	-11	27
Loans to instalment finance companies		284	16	-218
General loans		53,073	247#	8,299
Mortgages insured under the N.H.A.		5,804	20#	1,334
Other residential mortgages		4,329	64	738
Provincial securities		498	-14	-144
Municipal securities		412	-11	-50
Corporate securities		3,292	-34#	972
Sub-total		70,783	222#	10,926
Total Canadian Dollar Major Assets		85,495	598#	11,915
Net Foreign Currency Assets		-1,161	-194	-476
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	398	389	-59	-435
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	265	256	-30#	-186
Total	662	646	-89#	-621

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Increase since		
	June 22/77	June 15/77	June 8/77	June 16/76
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		43,375	61#	6,309
chequable		( 6,844)	( 5)#	( 153)
non-chequable		(20,670)	( 33)#	( 3,295)
fixed term deposits		(15,861)	( 23)	( 2,861)
Non-personal term and				
notice deposits		21,795	-170#	3,376
chequable		( 493)	( -13)	( 111)
non-chequable		( 1,040)	( -2)#	( 110)
bearer term notes		( 3,406)	( 34)	( 815)
other fixed term		(16,856)	(-189)#	( 2,341)
Demand deposits (less float)		12,840	734#	1,217
Total held by general public		78,009	625#	10,902
Government of Canada deposits	2,227	2,003	-332	93
Total deposits (less float)		80,012	293#	10,995
Estimated float		716	-318#	-167
Total Canadian Dollar Deposits		80,728	-24#	10,828
<u>CURRENCY AND CHARTERED BANK</u>				
<u>CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		770	-	49
- notes		6,533	-5#	515
Demand deposits (less float)		12,840	734#	1,217
Total currency and demand deposits		20,143	729#	1,781
Personal savings and non-personal term				
and notice deposits		65,169	-109#	9,685
Total Can. \$ deposits and currency				
held by general public		85,312	620#	11,466
Government of Canada deposits		2,003	-332	93
Total Currency and Chartered Bank				
Can. \$ Deposits		87,315	288#	11,559
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with				
Canadian residents (booked in				
Canada) <sup>(1)</sup>				
- deposits - total		6,694	-32#	980
- swapped <sup>(2)</sup>	(1,379)	( 1,356)	( -43)	( 404)
- other		( 5,338)	( 11)#	( 576)
- loans		3,814	82	517
2. Bankers' Acceptances Outstanding				
		1,219	14	-24
3. Debentures Issued and Outstanding				
		1,286	-	189

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning	"Free"	General	Total	Total
		Liquid	Liquid	Loans	Loans <sup>(1)</sup>	Major
		Assets	Assets			Assets
1977						
Mar.	9	9,846	6,006	50,997	54,685	82,469
	16	9,996	6,168	51,392	55,143	83,058
	23	9,845	6,021	51,374	55,088	83,076
	30	10,032	6,125	51,409	55,123	83,215
Apr.	6	10,115	6,135	51,567	55,160	83,454
	13	9,973	6,139	51,433	54,981	83,259
	20	10,051	6,176	51,728	55,287	83,563
	27	9,708	5,857	52,012	55,571	83,604
May	4	9,856	5,905	52,090	55,625	84,249
	11	9,963	6,167	52,095	55,536	84,474
	18	10,321	6,517	52,410	55,825	85,266R
	25	10,306	6,514	52,468R	55,762R	85,183R
June	1	9,994	5,854R	52,868	56,173	85,083R
	8	9,834R	5,835R	52,825R	56,015R	84,898R
	15	10,224	6,210	53,073	56,224	85,495
		Currency	Monetary Aggregates			
		Outside	Currency and Demand	Currency and	Currency and	
		Banks	Deposits (less float)	Privately-Held Deposits <sup>(2)</sup>	Total Deposits <sup>(3)</sup>	
1977						
Mar.	9	6,967	18,150	79,485	84,192	
	16	6,929	18,642	80,159	84,711	
	23	6,886	17,435	79,984	84,690	
	30	6,985	18,112	80,979	84,941	
Apr.	6	7,122	18,473	81,899	85,341	
	13	7,048	18,484	82,024	85,111	
	20	7,016	18,384	82,277	85,422	
	27	7,033	18,333	82,679	85,365	
May	4	7,213	18,924	84,077	86,238	
	11	7,153	18,834	83,969	86,368	
	18	7,145	18,878	84,290	87,231	
	25	7,166R	18,657R	84,235R	87,330R	
June	1	7,329	19,614R	84,991R	87,220R	
	8	7,308R	19,414R	84,692R	87,027R	
	15	7,303	20,143	85,312	87,315	

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> <sup>(1)</sup>	As at	Average*	
	June 22/77	June 16-22/77	June 1-15/77
Cash Reserves - Statutory Basis	4,458	4,465	4,503
Required Minimum	4,473	4,473	4,473**
Excess	-15	-8	30**
Excess as a ratio of statutory deposits	-.02%	-.01%	.04%**
Cumulative excess at end of period		-40	326**

<u>Secondary Reserves</u> <sup>(2)</sup>	As at	Average*	
	June 22/77	June 1-22/77	Month of May/77
Secondary Reserves - Statutory Basis	4,394	4,423	4,440
Required Minimum	4,029	4,029**	3,976
Excess	364	394	465
Excess as a ratio of statutory deposits	.45%	.49%	.59%

2. Chartered Bank "Free" Canadian Liquid Assets<sup>(3)</sup>

	As at		
	June 22/77	June 15/77	June 8/77
Excess Secondary Reserves	364	263**	341**
Other Canadian Liquid Assets	5,630	5,947	5,494
Total	5,994	6,210**	5,835**
Total as a ratio of Canadian dollar major assets	n.a.	7.3%	6.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	June 22/77	June 15/77	June 8/77
Net float	-101.9	+249.6	-22.0
Securities held under resale agreements	-141.0	-243.8	-158.8
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-0.4	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	June 22/77	June 15/77	June 8/77
Advances to chartered and savings banks			
Average for week*	-	2.7	-
Purchase and Resale Agreements			
Average for week*	42.3	71.0	141.8
Maximum during week	142.1	245.6	212.3

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 15,620.7; notice deposits 64,968.0\*\*; statutory note holdings 1,172.9 and the minimum average deposits with the Bank of Canada 3,300.4\*\*. The required minimum ratio for June is 5.55.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.

\*\* Revised.



# INTEREST RATES AND EXCHANGE RATES

## 1. Money Market Rates<sup>(1)</sup> and Government of Canada Security Yields

### Day-to-Day Loans

	June 22/77	June 15/77	June 8/77
High	7 1/4	7 1/4	7 1/4
Low	5 1/2	6 1/2	7
Close	7 1/4	7 1/4	7 1/4
Average of closing rates	6.90	7.10	7.20

### Average Treasury Bill Rate at Tender

	June 23/77	June 16/77	June 9/77
91 day bills	7.03	7.06	7.09
182 day bills	7.08	7.11	7.14

### Government Bond Yields<sup>(2)</sup>

	June 22/77	June 15/77	June 8/77
7% Sept. 1/77	7.07	7.09	7.13
7 1/2% July 1/78	7.26	7.22	7.27
6 1/2% June 1/79	7.36	7.35	7.37
5 1/2% Aug. 1/80	7.31	7.37	7.43
8 3/4% June 1/81	7.86	7.83	7.87
4 1/2% Sept. 1/83	7.80	7.79	7.79
5 1/4% May 1/90	8.46	8.50	8.52
5 3/4% Sept. 1/92	8.63	8.63	8.64
9 1/2% June 15/94	9.09	9.10	9.14
10% Oct. 1/95	9.16	9.16	9.21
9 1/2% Oct. 1/2001	9.14	9.14	9.19

### Government Bond Yield Averages<sup>(2)</sup>

1 - 3 years	7.28	7.26	7.30
3 - 5 years	7.62	7.62	7.63
5 - 10 years	8.14	8.14	8.03
Over 10 years	8.70	8.73	8.77

## 2. Exchange rates: U.S. dollar in Canadian cents<sup>(3)</sup>

	June 22/77	June 15/77	June 8/77
Spot rates			
High	106.31	105.78	105.66
Low	105.60	105.27	105.30
Close	106.09	105.66	105.41
Noon Average	105.86	105.57	105.45
90-day Forward Spread <sup>(4)</sup>			
Close	.33P	.38P	.36P
Noon Average	.36P	.41P	.35P

(1) The Bank Rate has been as follows effective from the date shown in brackets:

5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977) and 7 1/2% (May 9, 1977).

(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.32% as of June 22, 1977.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

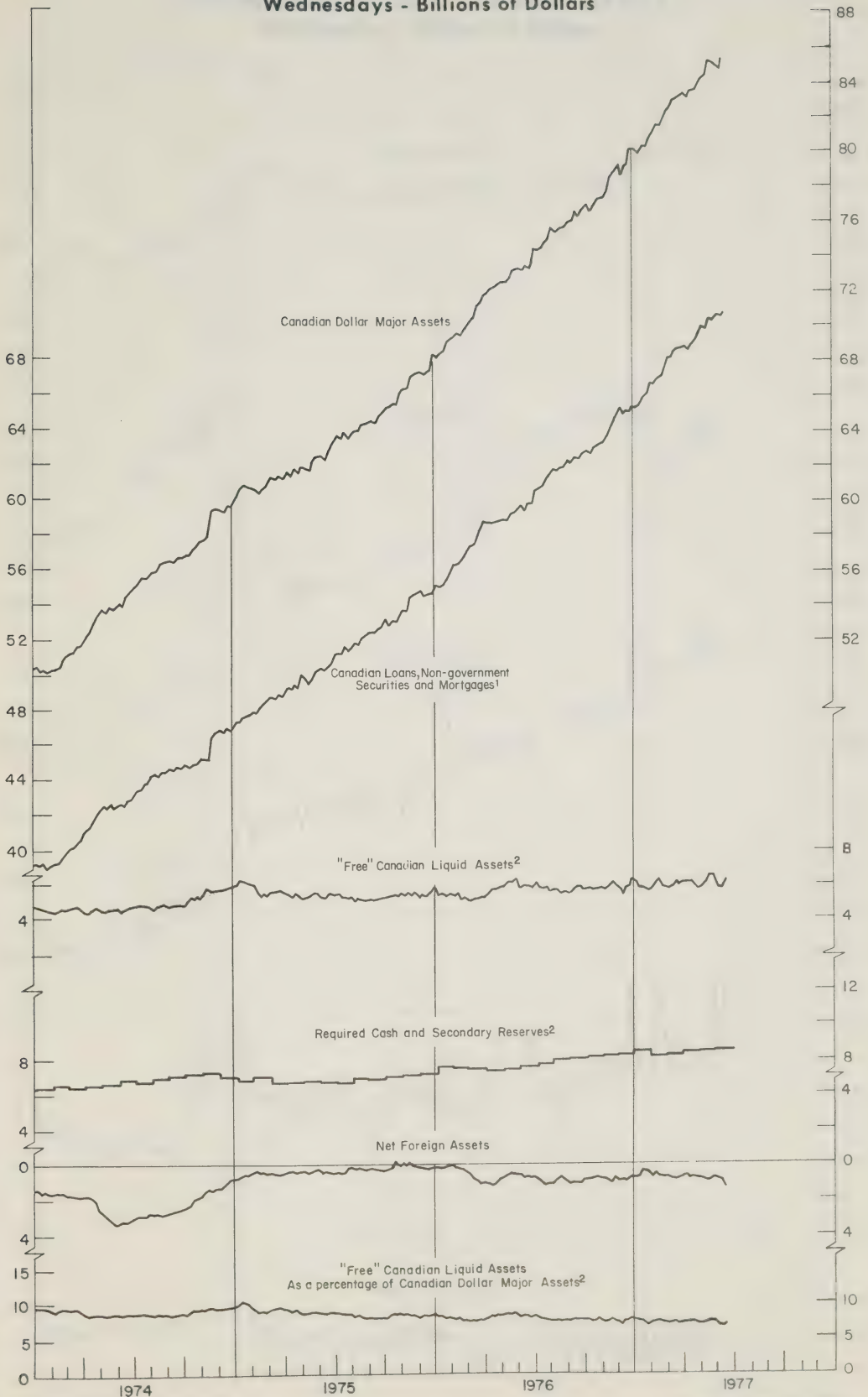
# THE UNIVERSITY OF CHICAGO

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THE UNIVERSITY OF CHICAGO  
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# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

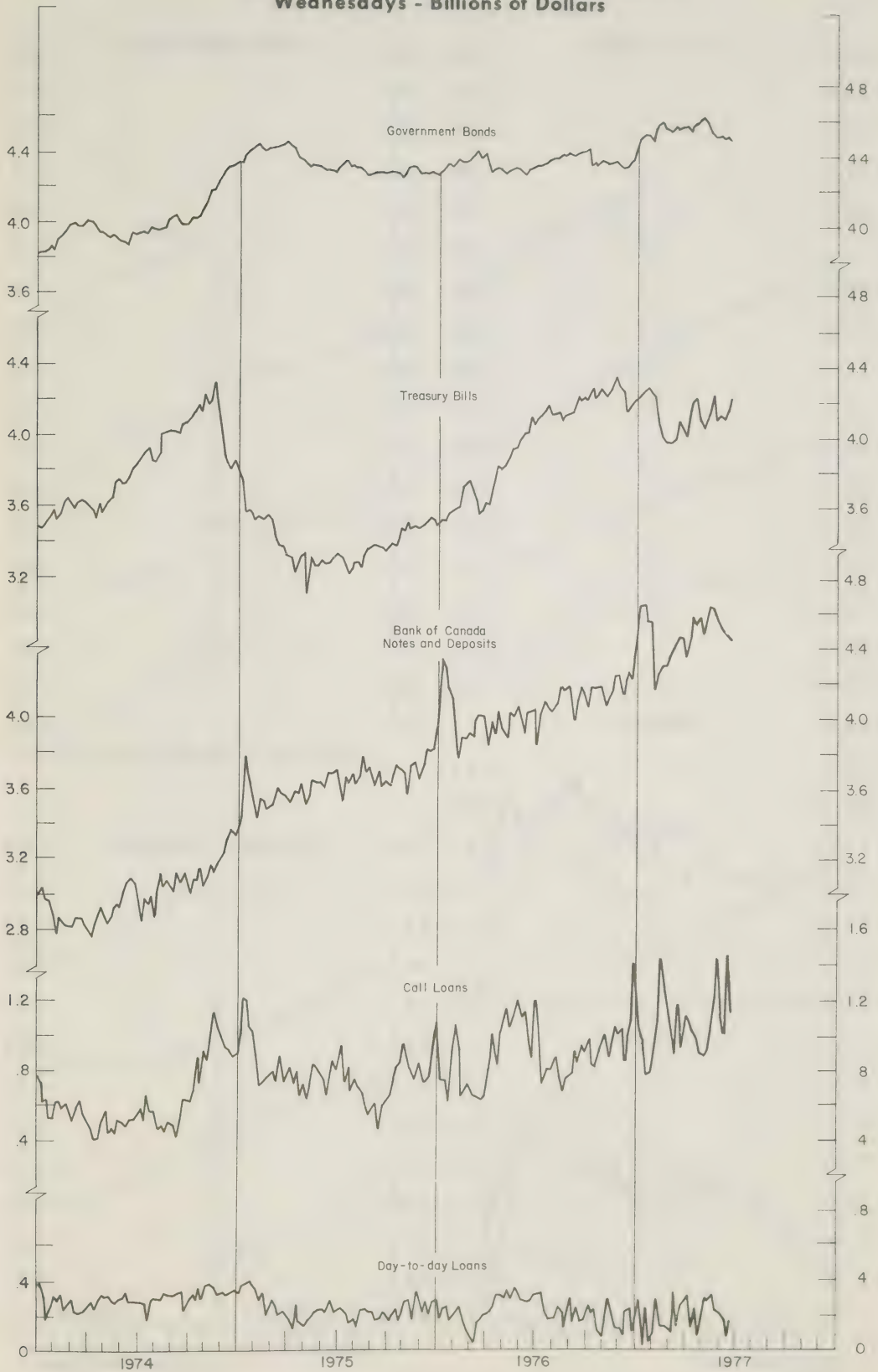
2. See footnotes on page 5.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

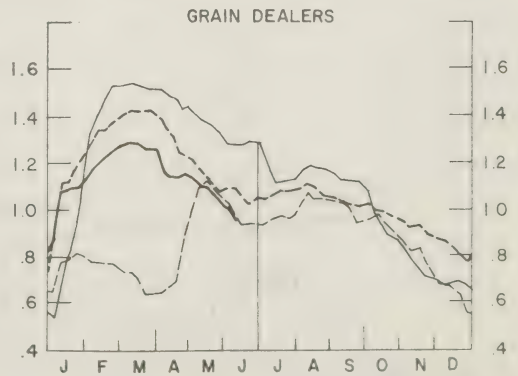
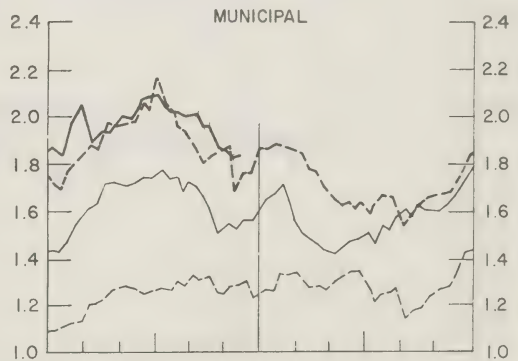
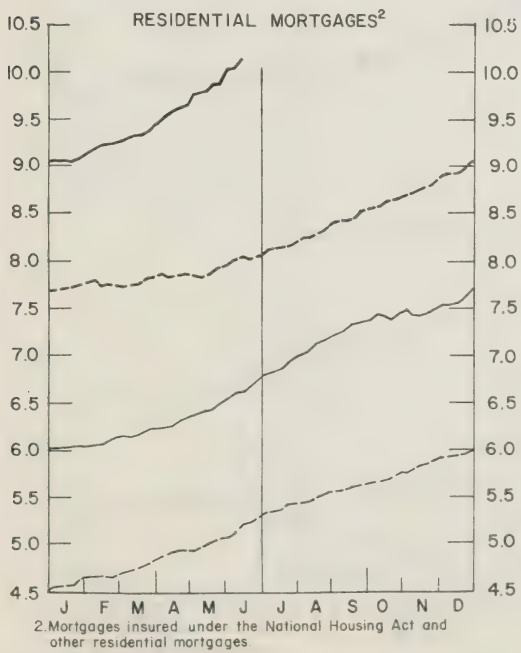
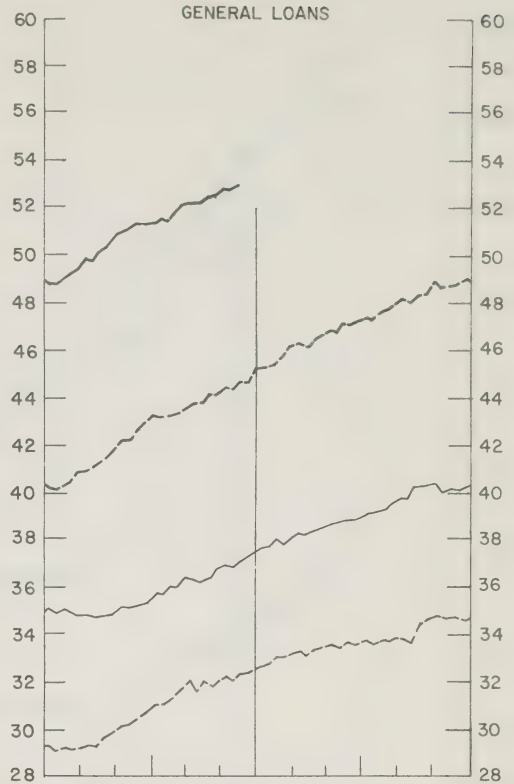
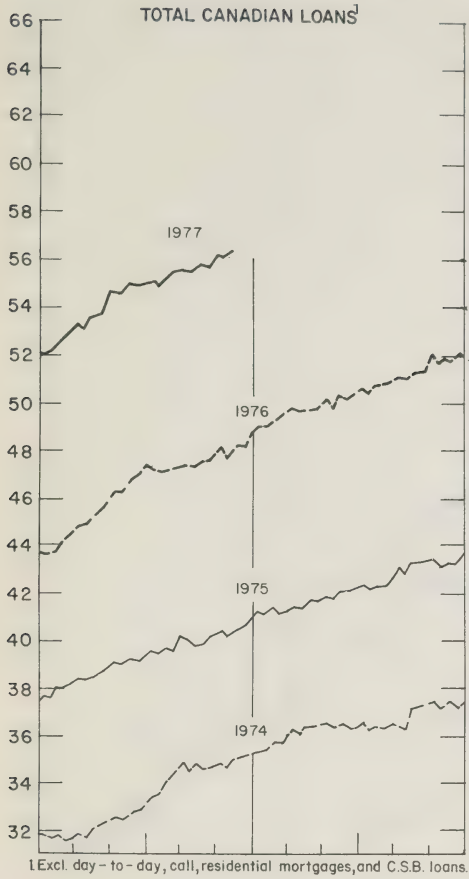


Last date plotted June 22  
23/6/77



# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



Last date plotted June 15  
23/6/77



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.  
2. Notes and Coins.

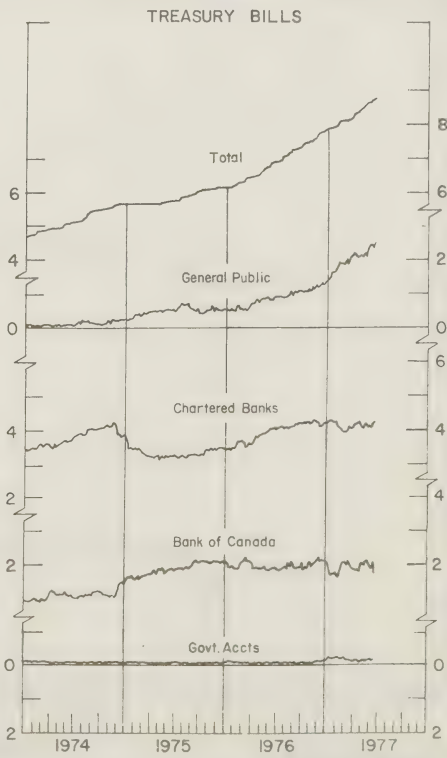
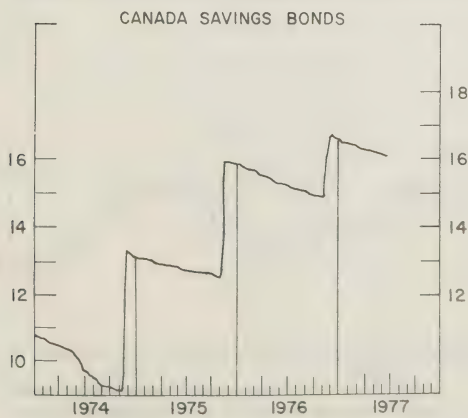
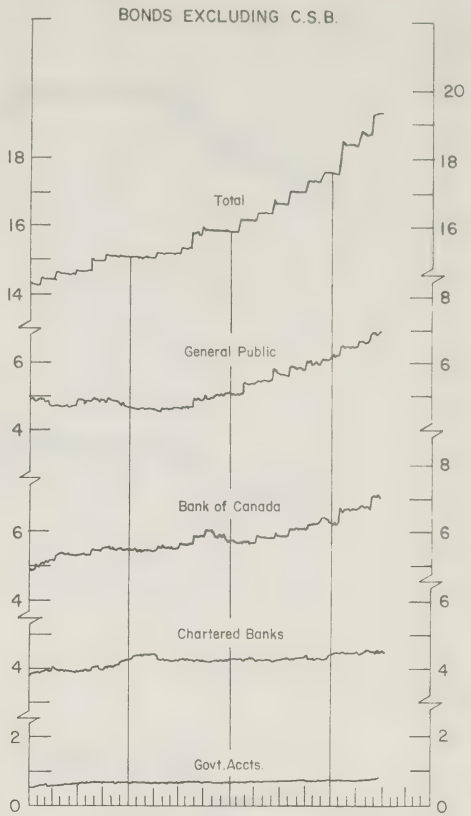
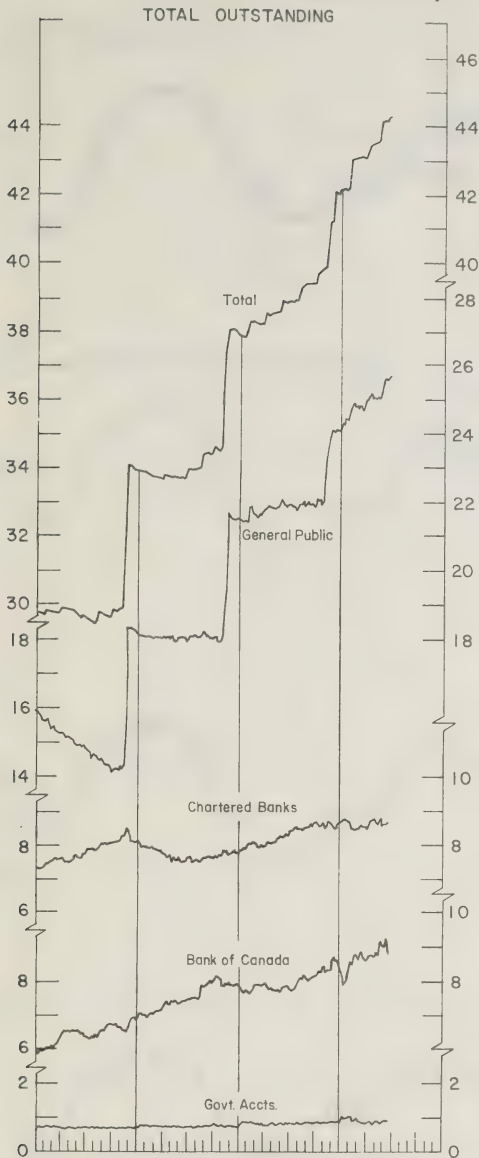




# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

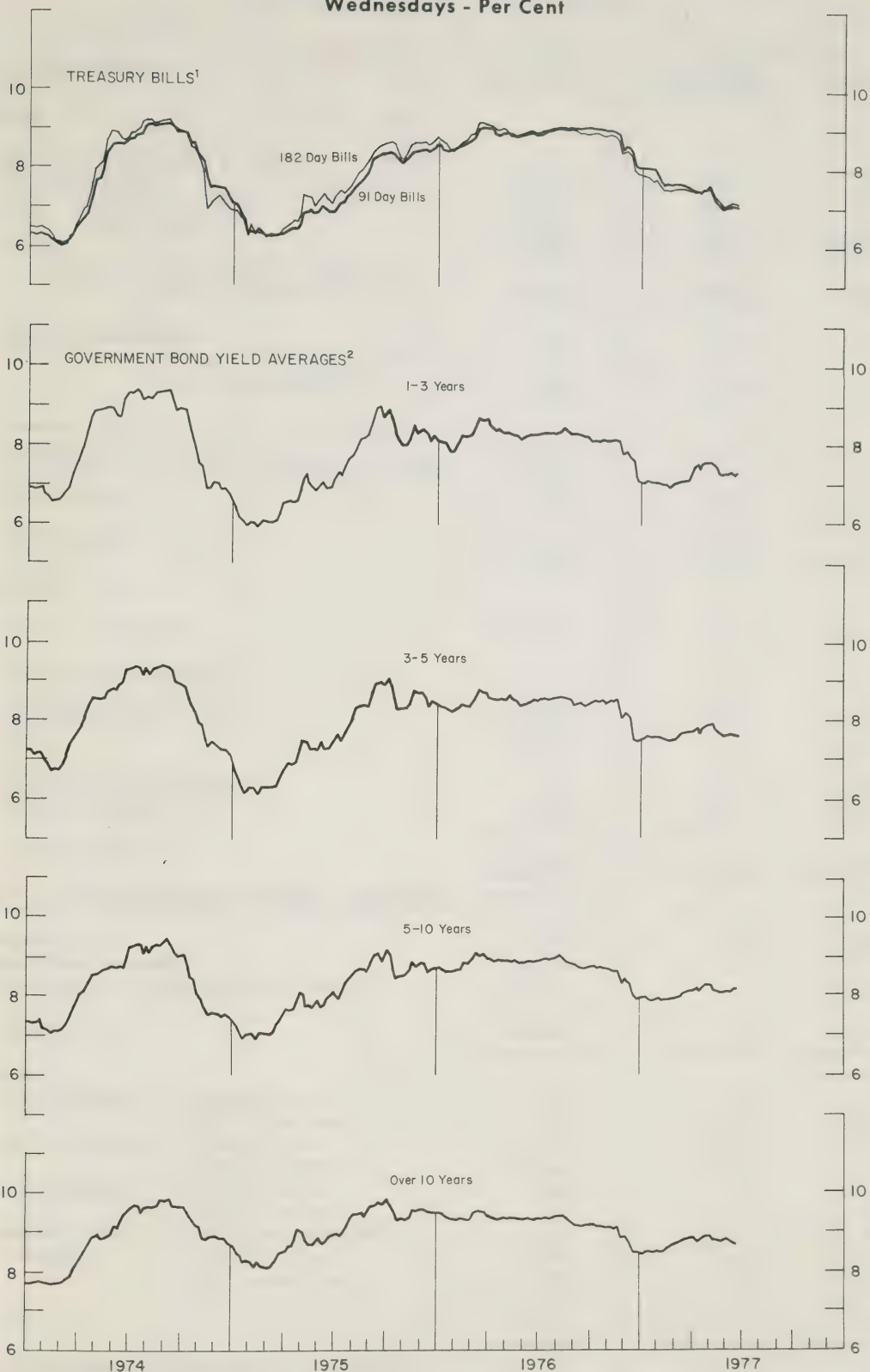
Wednesdays - Billions of Dollars



Last date plotted June 22  
23/6/77



12  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: June 22  
 23/6/77



# Bank of Canada

June 30, 1977

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

### BANK OF CANADA

#### Assets

##### Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and  
Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and  
Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

#### Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

### GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

### GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

As at June 29/77	Increase since June 22/77 June 30/76	
(Millions of Dollars)		

1,861.7	98.7	52.2
3,233.9	94.7	71.1
3,903.2	-33.3	1,164.1
8,998.7	160.1	1,287.4

(270.0)	(138.9)	(270.0)
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11.8	2.3	11.8
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(11.8)	(2.3)	(11.8)
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-	-	-
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1,406.0	65.8	-111.4
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777.6	-	-170.6
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545.2	-56.0	-224.3
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11,739.5	172.2	793.0
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7,772.9	82.3	591.5
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10.7	1.7	4.5
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3,322.0	37.0	370.5
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163.6	-7.0	73.4
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1.5	-33.9	-146.0
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468.7	92.1	-100.9
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11,739.5	172.2	793.0
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8,810	40	1,875
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16,102	-17	890
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19,353	-	2,584
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44,265	23	5,349
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1,897	99	54
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7,174	62	1,237
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4,052	-193#	-51
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4,483	19#	162
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160	-7	99
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787	4	42
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16,102	-17	890
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2,701	142#	1,773
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6,909	-84#	1,143
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44,265	23	5,349
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2,101	-134	-56
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(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





CHARTERED BANKS	Prelim.		Increase since	
	June 29/77	June 22/77	June 15/77	June 23/76
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,322	3,285	-51	325
Bank of Canada notes	1,005*	1,184	29#	92
Day-to-day loans	-	174	95	-107
Treasury bills	4,052	4,245	67	178
Other Government securities				
- 3 years and under		2,135	-18	-322
- over 3 years	4,517	2,363	-7	491
Special call loans <sup>(1)</sup>	843*	751	-188#	119
Other call and short loans <sup>(1)</sup>	499*	396	-107#	139
Sub-total	14,238*	14,534	-179	915
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		95	24	8
Loans to municipalities		1,750	-84#	-13
Loans to grain dealers		950	-15#	-75
Canada Savings Bond loans		212	-11	26
Loans to instalment finance companies		258	-27	-257
General loans		53,096	18#	8,377
Mortgages insured under the N.H.A.		5,840	36	1,383
Other residential mortgages		4,352	23	764
Provincial securities		494	-4	-169
Municipal securities		420	8	-42
Corporate securities		3,316	24	953
Sub-total		70,782	-9#	10,955
Total Canadian Dollar Major Assets		85,317	-187#	11,870
Net Foreign Currency Assets		-1,053	103#	-316
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	447	397	8	-487
Chartered bank instruments <sup>(2)</sup> (not included in total Canadian dollar major assets)	327	265	9	-178
Total	774	662	17	-665

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

# Figures for the previous week have been revised.

\* Estimated.



CHARTERED BANKS	Prelim.	Increase since	
	June 29/77	June 22/77	June 15/77    June 23/76
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	43,424	44#	6,337
chequable	( 6,836)	( -8)#	( 224)
non-chequable	(20,699)	( 25)#	( 3,284)
fixed term deposits	(15,889)	( 28)#	( 2,829)
Non-personal term and notice deposits	21,950	165#	3,375
chequable	( 512)	( 32)#	( 146)
non-chequable	( 1,061)	( 17)#	( 107)
bearer term notes	( 3,402)	( -5)	( 823)
other fixed term	(16,975)	( 120)#	( 2,300)
Demand deposits (less float)	12,321	-537#	1,311
Total held by general public	77,695	-327#	11,023
Government of Canada deposits	2,091	224	75
Total deposits (less float)	79,922	-103#	11,098
Estimated float	1,116	389#	-441
Total Canadian Dollar Deposits	81,037	286#	10,657

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	770	-	49
- notes	6,506	-25#	484
Demand deposits (less float)	12,321	-537#	1,311
Total currency and demand deposits	19,597	-561#	1,844
Personal savings and non-personal term and notice deposits	65,374	209#	9,712
Total Can. \$ deposits and currency held by general public	84,971	-352#	11,556
Government of Canada deposits	2,227	224	75
Total Currency and Chartered Bank Can. \$ Deposits	87,198	-128#	11,631

<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) <sup>(1)</sup>			
- deposits - total	6,542	-153#	636
- swapped <sup>(2)</sup>	(1,435)	( 25)	( 503)
- other	( 5,160)	(-178)	( 133)
- loans	3,756	-58#	576
2. Bankers' Acceptances Outstanding	1,239	19	-29
3. Debentures Issued and Outstanding	1,286	-	189

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 16 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

# Figures for the previous week have been revised.





CHARTERED BANK SELECTED WEEKLY STATISTICS  
AND MONETARY AGGREGATES  
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans <sup>(1)</sup>	Total Major Assets
1977						
Mar.	16	9,996	6,168	51,392	55,143	83,058
	23	9,845	6,021	51,374	55,088	83,076
	30	10,032	6,125	51,409	55,123	83,215
Apr.	6	10,115	6,135	51,567	55,160	83,454
	13	9,973	6,139	51,433	54,981	83,259
	20	10,051	6,176	51,728	55,287	83,563
	27	9,708	5,857	52,012	55,571	83,604
May	4	9,856	5,905	52,090	55,625	84,249
	11	9,963	6,167	52,095	55,536	84,474
	18	10,321	6,517	52,410	55,825	85,266
	25	10,306	6,515R	52,468	55,762	85,185R
June	1	9,994	5,854	52,868	56,173	85,083
	8	9,834	5,835	52,825	56,015	84,898
	15	10,222R	6,210	53,078R	56,233R	85,504R
	22	10,065	6,032	53,096	56,149	85,317

Currency			Monetary Aggregates		
	Outside Banks		Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits <sup>(2)</sup>	Currency and Total Deposits <sup>(3)</sup>
1977					
Mar.	16	6,929	18,642	80,159	84,711
	23	6,886	17,435	79,984	84,690
	30	6,985	18,112	80,979	84,941
Apr.	6	7,122	18,473	81,899	85,341
	13	7,048	18,484	82,024	85,111
	20	7,016	18,384	82,277	85,422
	27	7,033	18,333	82,679	85,365
May	4	7,213	18,924	84,077	86,238
	11	7,153	18,834	83,969	86,368
	18	7,145	18,878	84,290	87,231
	25	7,166	18,657	84,235	87,330
June	1	7,329	19,614	84,991	87,220
	8	7,308	19,414	84,692	87,027
	15	7,301R	20,158R	85,323R	87,326R
	22	7,276	19,597	84,971	87,198

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.





CHARTERED BANK LIQUIDITY  
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> (1)	As at	Average*	
	June 29/77	June 16-29/77	June 1-15/77
Cash Reserves - Statutory Basis	4,495	4,487	4,503
Required Minimum	4,473	4,473	4,473
Excess	22	14	30
Excess as a ratio of statutory deposits	.03%	.02%	.04%
Cumulative excess at end of period		139	326

<u>Secondary Reserves</u> (2)	As at	Average*	
	June 29/77	June 1-29/77	Month of May/77
Secondary Reserves - Statutory Basis	4,074	4,395	4,440
Required Minimum	4,029	4,029	3,976
Excess	44	366	465
Excess as a ratio of statutory deposits	.06%	.45%	.59%

2. Chartered Bank "Free" Canadian Liquid Assets(3)

	As at		
	June 29/77	June 22/77	June 15/77
Excess Secondary Reserves	44	374	263
Other Canadian Liquid Assets	5,691	5,658	5,947
Total	5,735	6,032	6,210
Total as a ratio of Canadian dollar major assets	n.a.	7.1%	7.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	June 29/77	June 22/77	June 15/77
Net float	+37.5	-101.9	+249.6
Securities held under resale agreements	-283.4	-141.0	-243.8
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-0.4	-

4. Central Bank Credit Outstanding

	Week Ending		
	June 29/77	June 22/77	June 15/77
Advances to chartered and savings banks			
Average for week*	-	-	2.7
Purchase and Resale Agreements			
Average for week*	168.5	42.3	71.0
Maximum during week	285.3	142.1	245.6

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 15,620.7; notice deposits 64,968.0; statutory note holdings 1,172.9 and the minimum average deposits with the Bank of Canada 3,300.4. The figures for July in millions of dollars will be: demand deposits 15,744.4; notice deposits 65,294.9; statutory note holdings 1,132.7 and the minimum average deposits with the Bank of Canada 3,368.5. The required minimum ratio for June is 5.55; for July it will be 5.55.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 to 5.5 per cent effective March 1975 and to 5.0 per cent effective February 1977.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

\* Average of business days.



INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates<sup>(1)</sup> and Government  
of Canada Security Yields

Day-to-Day Loans

High  
Low  
Close  
Average of closing rates

<u>Week Ending</u>		
<u>June 29/77</u>	<u>June 22/77</u>	<u>June 15/77</u>

7 1/4	7 1/4	7 1/4
6 1/2	5 1/2	6 1/2
7 1/4	7 1/4	7 1/4
7.15	6.90	7.10

Average Treasury Bill Rate at Tender

91 day bills  
182 day bills

<u>June 29/77</u>	<u>June 23/77</u>	<u>June 16/77</u>
7.07	7.03	7.06
7.14	7.08	7.11

Government Bond Yields<sup>(2)</sup>

7% Sept. 1/77  
7 1/2% July 1/78  
6 1/2% June 1/79  
5 1/2% Aug. 1/80  
8 3/4% June 1/81  
4 1/2% Sept. 1/83  
5 1/4% May 1/90  
5 3/4% Sept. 1/92  
9 1/2% June 15/94  
10% Oct. 1/95  
9 1/2% Oct. 1/2001

<u>June 29/77</u>	<u>June 22/77</u>	<u>June 15/77</u>
7.18	7.07	7.09
7.29	7.26	7.22
7.32	7.36	7.35
7.32	7.31	7.37
7.86	7.86	7.83
7.82	7.80	7.79
8.48	8.46	8.50
8.63	8.63	8.63
9.11	9.09	9.10
9.18	9.16	9.16
9.15	9.14	9.14

Government Bond Yield Averages (2)

1 - 3 years  
3 - 5 years  
5 - 10 years  
Over 10 years

7.27	7.28	7.26
7.64	7.62	7.62
8.15	8.14	8.14
8.72	8.70	8.73

2. Exchange rates: U.S. dollar in  
Canadian cents<sup>(3)</sup>

Spot rates

High  
Low  
Close  
Noon Average

<u>June 29/77</u>	<u>June 22/77</u>	<u>June 15/77</u>
106.28	106.31	105.78
105.93	105.60	105.27
106.12	106.09	105.66
106.13	105.86	105.57

90-day Forward Spread<sup>(4)</sup>

Close  
Noon Average

.36P	.33P	.38P
.36P	.36P	.41P

(1) The Bank Rate has been as follows effective from the date shown in brackets:  
5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4%  
(Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974);  
9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975);  
9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976); 8 1/2% (Dec. 22, 1976); 8% (Feb. 1, 1977)  
and 7 1/2% (May 9, 1977).

(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include  
extendible issues. The 1-3 year average excluding extendibles was 7.31% as  
of June 29, 1977.

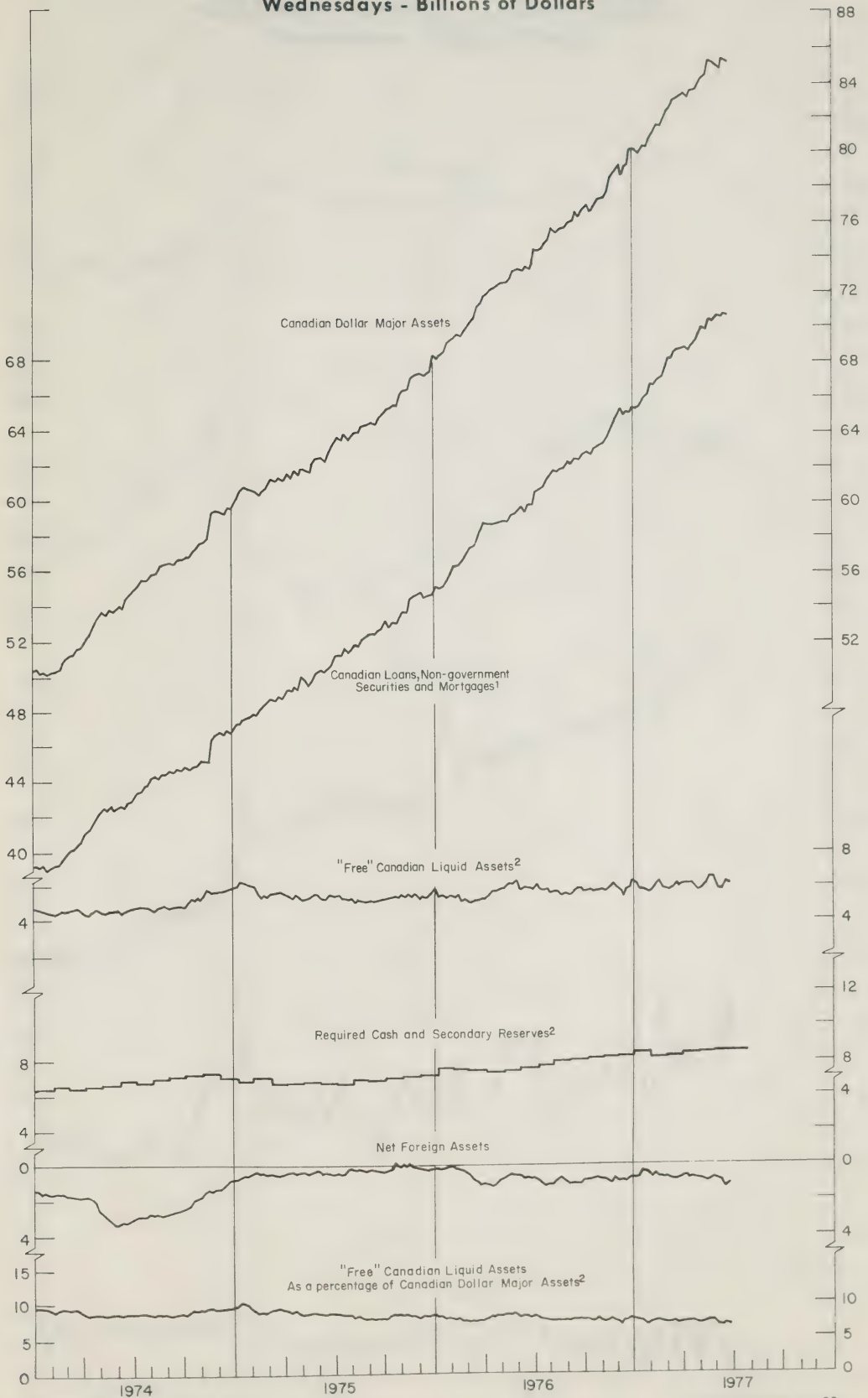
(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.



# CHARTERED BANKS - MAJOR ASSETS

## Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

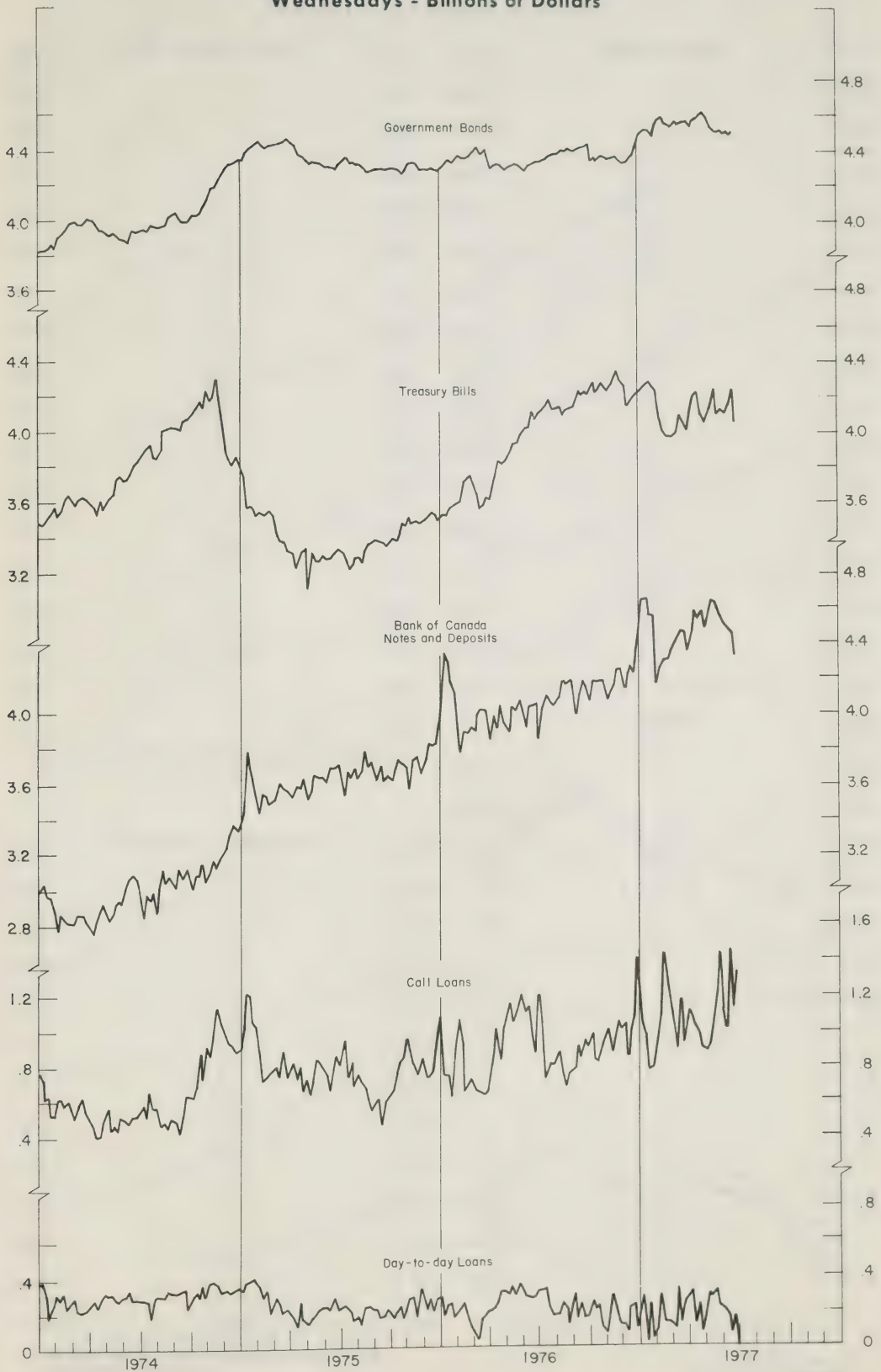
2. See footnotes on page 5.





# CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

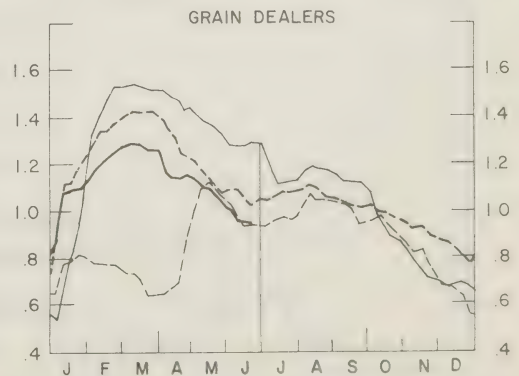
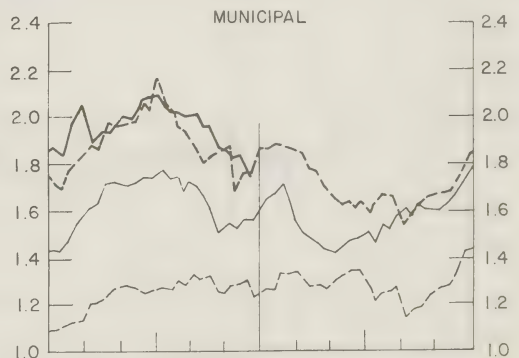
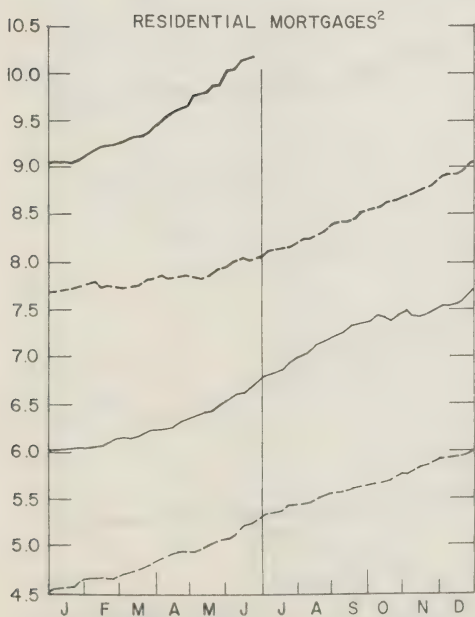
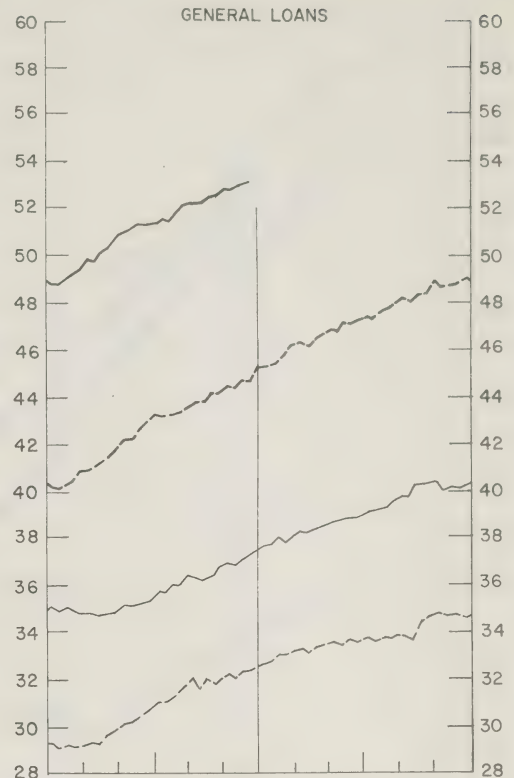
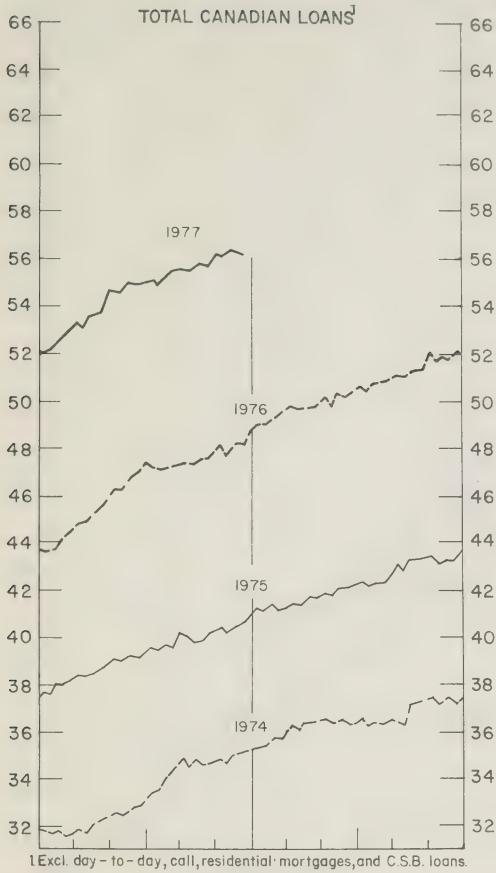


Last date plotted: June 29  
30/6/77



# CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



<sup>2</sup> Mortgages insured under the National Housing Act and other residential mortgages

Last date plotted June 22  
30/6/77



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.  
2. Notes and Coins

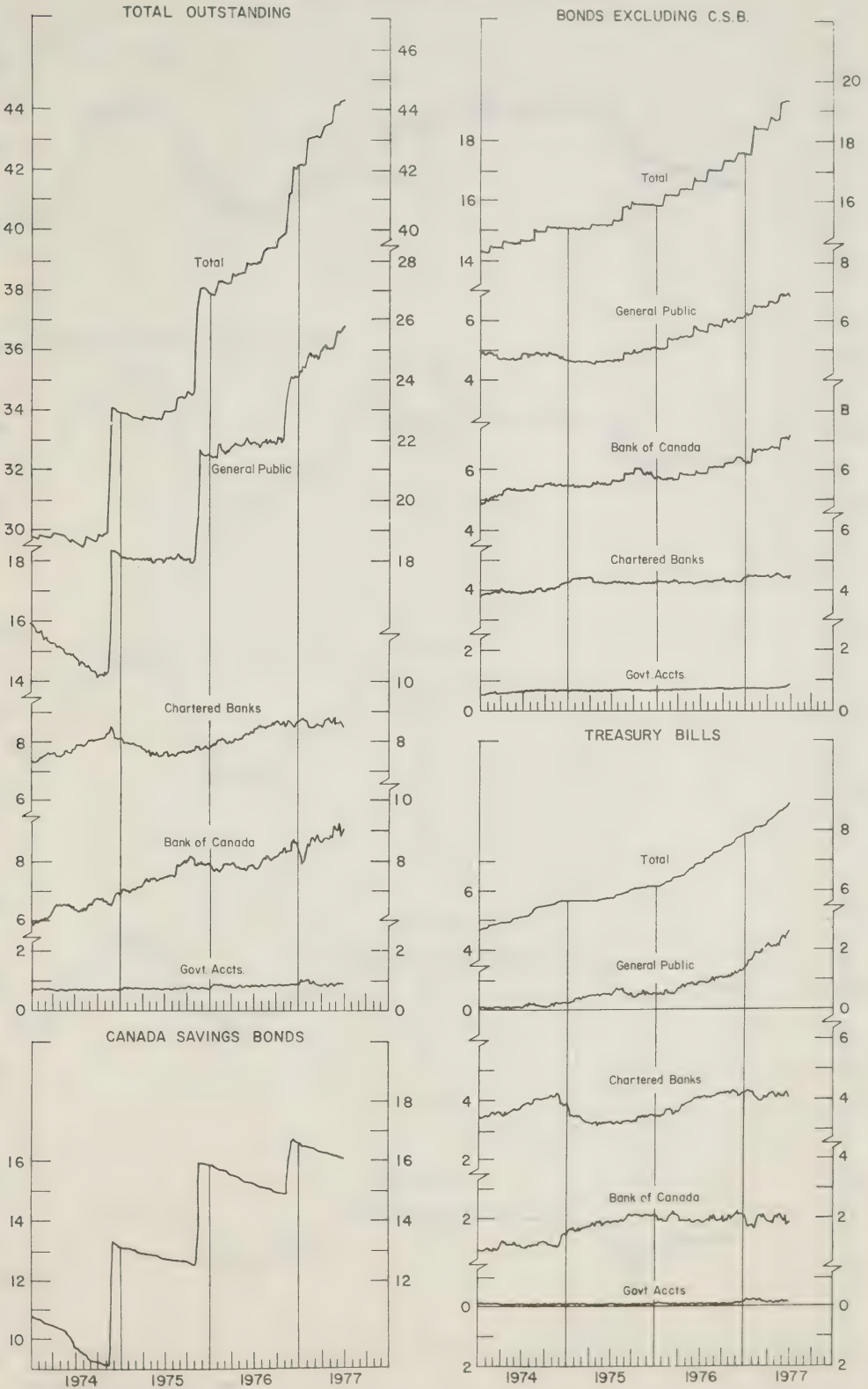




# GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

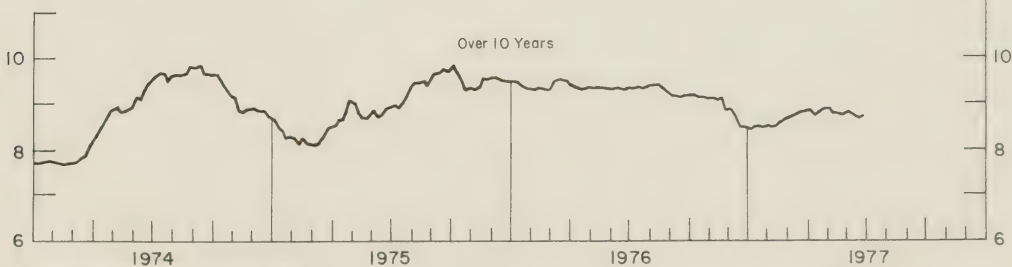
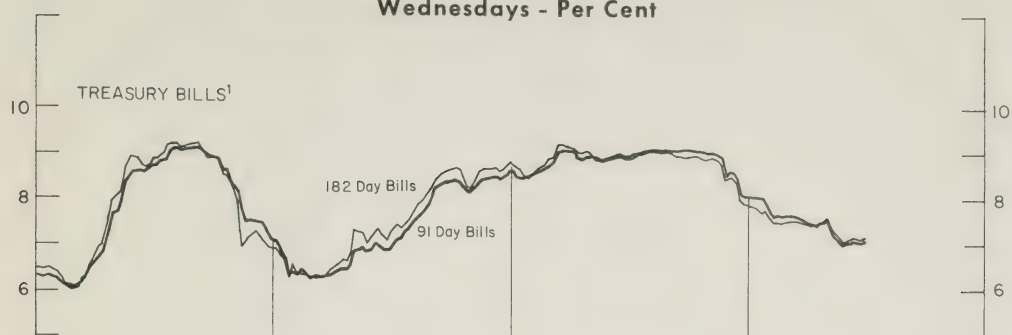
Wednesdays - Billions of Dollars



Last date plotted: June 29  
30/6/77



12  
**GOVERNMENT SECURITY YIELDS**  
Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
2. Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted: June 29  
30/6/77













